

Israeli troops invade Lebanon after raid on kibbutz

Armoured Israeli troops moved across the Lebanese border at dawn and began digging trenches into the strongly defended territory. Accompanying the force were 250 troops and seven tanks and armoured personnel carriers. The incursion, covering several miles, is thought to be the first phase of retaliation against Palestinian terrorists who attacked a kibbutz on Monday.

Armoured force of 250 digs in

which stretches for about 60 miles from the shores of the Mediterranean to the foothills of Mount Hermon.

Until now, the Israelis have been providing military and financial support to the Christian militias commanded by Major Saad Haddad but they have avoided an overt military presence.

Tonight a senior United Nations official in Jerusalem told The Times that strong diplomatic protests about the penetration of Lebanese territory would be made to the Israeli Government.

"We regard this move as very serious indeed and one that can only hamper our efforts to maintain law and order in a difficult situation," the official said. "How can United Nations troops be expected to catch terrorists if they have to deal with something like this?"

The Israeli incursion was the first since last May.

The United Nations official also described the security situation in another part of south Lebanon as "very tense" after the continuation of a three-day confrontation between Israeli troops and members of the Christian militias who earlier this week kidnapped and later released 10 Irish soldiers.

It was not immediately clear what offensive action, if any, the Israeli troops were planning to launch against the pockets of Palestinian terrorists now installed in various parts of the territory controlled by the United Nations Truce Supervision Force in Lebanon (Unifil).

But there were fears in diplomatic circles that the tension could lead to renewed violence on a wide scale.

After Monday's attack on Kibbutz Misgav Am, there have been repeated calls from right-wing Israeli politicians for tough action against the Palestinian terrorists based in south Lebanon.

The latest came earlier today from Mr Moshe Arens, chairman of the Knesset's defence and foreign affairs committee, who claimed that the five terrorists had been able to launch their raid because the Palestinian guerrillas had not been attacked by Israel for some time.

The United Nations has angrily denied allegations by Israeli officers that the gunmen who carried out Monday's attack had first made their way, unchallenged, through territory patrolled by members of the Irish and Nigerian battalions of Unifil.

These claims were followed by accusations from Dr Yehuda Blum, Israeli permanent representative at the United Nations that hundreds of Palestinian terrorists were now at large in the Unifil area.

Today's Israeli incursion has increased the strain between Israel and the United Nations to a level not experienced for more than a year. Concerned diplomatic pressure is now expected to be applied in an attempt to set Israel to withdraw its troops.

Previously, the Israelis have been particularly scornful about the performance of the Irish troops, who they regard as openly sympathetic to the Palestinian cause.

This distrust was further increased earlier this year when Mr Brian Lenihan, the Irish Foreign Minister, spoke out in support of the need for Palestinian "self-determination".

Last May, a much larger force of Israeli troops and tanks entered another part of south Lebanon which was under the responsibility of the Irish but on that occasion they were persuaded to pull back across the border after only a few hours.

Today's operation comes at a sensitive time for the fragile Middle East peace process. It is less than a week before Mr Begin, the Israeli Prime Minister, is due to leave for Washington for talks with President Carter.

Diplomatic sources said it was probable that the American Government would react angrily to the latest Israeli military activity on Lebanese territory.

Palestine talks, page 6

Most of BL workers accept new package

By Clifford Webb

Nearly 80,000 BL car workers, 97 per cent of the manual labour force, rejected strike action yesterday and reported for work as usual. At three plants they had to brave the catcalls and jeers of pickets led by Transport and General Workers' Union shop stewards.

The massive turnout in spite of a weekend of intense activity by stewards opposed to BL's decision to implement its controversial pay and working conditions package is seen as a vote of confidence for Sir Michael Edwards, chairman of BL.

Most of those on strike are members of the transport union. They will be receiving a 5 per cent wage increase compared with 10 per cent for skilled workers. The extra 5 per cent is regarded by the management as an overdue attempt to restore wage differentials for craftsmen who have been leaving BL in large numbers.

It has intensified the already bitter rivalry between the transport union, which represents mainly unskilled and semi-skilled workers, and the Amalgamated Union of Engineering Workers, which has a much higher proportion of skilled members. All 23,000 engineering union members at BL obeyed their national executive's instruction and reported for work.

The militants were partially successful at the Rover (Solihull), Jaguar (Coventry) and Common Lane, Birmingham, plants. About half the 4,000 workers making Land-Rovers and Range Rovers stayed away. At the two Jaguar plants fewer than half of the 4,500 workers were on strike and at Common Lane, where the Sherpa van is produced, 1,500 out of 1,800 workers accepted a strike recommendation.

Assembly lines at all three plants were halted, but BL said that there was plenty of work, including the completion of partially finished vehicles, for those who reported.



Army dog's farewell: Rats, the Army dog who has survived several terrorist attacks, on farewell parade at Pirbright, Surrey, yesterday, when he retired at eight years old from service with the Prince of Wales Company, 1st Battalion, Welsh Guards. In Crossmaglen, Northern Ireland, he never left the patrols when they came under fire. He was once shot at and twice wounded by car bombs, besides receiving head and leg injuries when struck by cars. He still has four pieces of car metal in his body. Last December he was awarded a gold medal by an animal charity. Yesterday he was flown to a country home in Kent, where he will spend his retirement.

IRA kill PC and injure 3 in machine gun attack

From Christopher Thomas Belfast

The Provisional IRA killed a police officer and injured three others when they fired 100 rounds from an armoured-piercing machine gun into the open rear doors of a Land-Rover in West Belfast yesterday.

The dead man was Constable Stephen Magill, aged 24, who had been married for eight months. He joined the Royal Ulster Constabulary in 1978.

Another officer was seriously injured and one was shot in the leg. A woman constable covered when staff arrived in the morning. Shortly after 9 am, as the officers were about to jump from the rear of the Land-Rover, the gunmen opened fire from the other side of the road.

The killers had installed themselves in a private house at 11.30 pm on Wednesday. They kept a man, his wife and two children hostage all night. The attack was mounted from an upstairs window. Several stray bullets hit the library wall.

The Provisional IRA in Belfast claimed responsibility in a statement issued soon after the murder. They used an American-made M60, probably the most powerful weapon they possess; but which is rarely used.

It is employed more for propaganda purposes than for any significant tactical advantage; despite its power it is highly inaccurate.

An intense search was immediately mounted for the killers. The police were trying to trace two hijacked vehicles, a red Volvo estate and a green Mazda estate.

The attack brings to 31 the number of people killed in terrorist acts in Northern Ireland this year. There were 26 in the same period last year.

The breakdown of this year's dead is: three regular policemen; three police reservists; four members of the Ulster Defence Regiment; three soldiers and 18 civilians.

US asks allied envoys for support in putting pressure on Iran

From Patrick Brogan Washington, April 9

A core of ambassadors from friendly and allied countries has been summoned to the State Department this afternoon to meet Mr Cyrus Vance, the Secretary of State, who will ask them for their countries' cooperation and support in dealing with Iran. The State Department would not identify just what the Americans are asking.

A spokesman said that there was no list of actions the United States wanted its allies to take. It is clear, however, that they are again being asked to exert as much pressure on Iran as possible in an attempt to obtain the release of the hostages.

The steps they could take, in the American view, include a recall of ambassadors, if not a full break in diplomatic relations, and a trade embargo. The United States would like as many nations as possible to join placards denouncing President Carter. The diplomats and their families were much more subdued.

About 500 Iranians are receiving military training in various installations in the United States. They were allowed to continue taking their courses (though the pilots were grounded) after the hostages were seized, on the grounds that American long-term interests would be best served by maintaining good relations with the Iranian armed forces.

They have now been ordered to leave by Friday. It is not clear how many Iranians will then remain. There are thought to be about 50,000 students and their status is being examined.

EEC meeting: The EEC allies moved quickly to consult on

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the new demands made on their friendship with the United States as foreign ministers of the Nine prepared for a meeting of the Council of Ministers in Lisbon today (Our Foreign Staff write).

Informal consultations were beginning last night and Lord Carrington, the Foreign Secretary, was already in the Portuguese capital for the meeting.

Among EEC member-states, West Germany indicated that it would join in sanctions, the French response was still awaited and the Italians were only willing to take action jointly with the other members.

Brussels: A survey of the EEC's trade relations with Iran and the implications for member-states of any action that might be taken to support the American trade sanctions is being undertaken by the European Commission (Michael Horsby writes).

In a message yesterday to Mr Roy Jenkins, the President of the Commission, the Americans asked both for parallel EEC trade sanctions and for a reduction in the level of the Community's diplomatic representation in Tehran.

EEC officials emphasized that any decision on how to respond to the American request would have to be a matter for member-governments. The Commission's role was seen as essentially one of providing the economic and commercial data that member states would need to consider before making up their minds.

Don't let the West Germans make it clear today that they are prepared to apply sanctions against Iran jointly with European Community members and other friendly countries (Patrick Clough writes).

woman defects to East Germany

19.—A Belgian woman who worked as a headwaitress at a restaurant in East Germany has defected to West Germany.

A Nato spokesman, identified himself as Werner, said that he was not sure whether the woman was believed to be a spy or not. He said she had been working for the West German intelligence service for some time.

at Miss Werrept several hundred and had asked on grounds of security of the West German intelligence service.

included Nato's in December to

May 14 threat to all public transport

By Paul Routledge Labour Editor

Public transport is likely to be at a complete standstill on May 14, the TUC "day of action" against Government policies, as a result of a decision by busmen's leaders to take part in the protest.

Lay delegates on the Transport and General Workers' Union national bus committee, representing about 140,000 busmen, voted unanimously yesterday to join railway workers in a 24-hour stoppage that will disrupt many other industries, as employees will be unable to get to their place of work.

The TUC economic committee also met yesterday to review the response to the labour movement's call for widespread industrial action in protest at the Cabinet's economic and labour law policies. It decided to produce a popular version of the TUC annual economic review, outlining the "alternative strategy" it is urging on ministers.

Trade union decisions already taken mean there will be no trains or daily newspapers.

Many unions have yet to take decisions on the day of action, but judging from the response so far, industry, commerce and public services will be seriously affected by what the TUC still insists is not a one-day general strike.

However, the threat of a TUC boycott of the National Economic Development Council and its associated bodies, such as sector working parties in industry, is receding.

A confidential survey of union attitudes to withdrawal from all joint union-employer Government organizations has shown a large majority in favour of continued participation.

Forest triumph but Arsenal are held

Nottingham Forest beat Ajax of Amsterdam 2-0 in the first leg of their European Cup semi-final round match at the City Ground. In the Cup Winners' Cup Arsenal could only draw 1-1 at home to Juventus in a game packed with incident. Tardelli of Juventus was sent off.

Page 10

Death threat repeated on US hostages

From Tony Allaway, Tehran, April 9

The students who have taken over the United States Embassy in Tehran have repeated an earlier threat to kill all their hostages if President Carter tried to use any military force against Iran.

Responsibility for the deaths, they said, would be "directly upon the criminal United States ruling body".

Leading Iranian clergymen have also kept alive the threat to put some of the hostages on trial.

However Mr Sadeq Qotbzadeh, the Foreign Minister, today held out the possibility that relatives would be allowed to visit the estimated 49 hostages.

The much harassed Foreign Minister, so far defeated in all his attempts to ease the 153-day hostage crisis, said the militant militants inside the occupied embassy this morning.

At a press conference shortly afterwards, without referring directly to the talks, he said the students had agreed that the conditions of the hostages should be improved and an "enlargement of visits" should take place.

"Personally I am in favour of immediate families being allowed to visit (the hostages) and the nature of their visit is being discussed."

The Ayatollah Khomeini has already laid the ground work for such visits by ordering that "independent" observers should be allowed to visit the hostages. So far only foreign clergymen have been allowed such visits and not all those believed to be hostages have been adequately accounted for.

Mr Qotbzadeh's latest move is seen as an attempt to cool American passions after the failure of the Iranian Government to take over control of the hostages. He probably also has an eye on America's Western allies, who are beginning to show signs of backing President Carter's sanctions.

in Cabinet over reform

accepted the resignation of Government after Mr. ... he had failed to resolve within his coalition over ... m. The King will meet to explore the possibility of different coalition, ... elections which might underlying tension between speaking and French ... nities

Page 5

Labour conference to take place

Labour's special party conference initiated by left wing is to take place. Opposition from "moderates" was absent at a meeting of the national executive committee. Even Mr James Callaghan, reported to be among those with strong reservations, voted for a resolution, giving the conference the committee's blessing.

Page 2

Rail pay hopes rise

Both sides in British Rail pay talks appeared hopeful of reaching a settlement after the three rail unions had agreed to consider efficiency measures as part of any deal. The agreement represented a marked change in union opinion.

Page 2

Rusty Lancias deal

Lancia, the Italian motor manufacturer, has bought back from owners about 500 cars for scrapping because their owners mountings had rusted badly. Owners have been offered trade-in value and compensation. The company says that a new corrosion prevention warranty has been introduced.

Page 2

Computers set alight

The premises in Toulouse of a second computer firm, the CIL-Honeywell-Bull company, have been ravaged by a fire set by terrorists. Responsibility was claimed by the same group that said it had raided the Philips Data Systems company in Toulouse four days earlier. Experts said the "loss is incalculable". The archives were ransacked and data programmes destroyed.

Page 6

Whistler delay: Glasgow University is delaying until July a decision on selling its 11 Whistler pictures

BBC warning: Sir Michael Swann, BBC chairman, said any attempt by politicians to force the corporation to accept advertising would meet a storm of protest.

Police "not trusted": Polls conducted for Granada Television showed distrust of police among people in parts of Merseyside, Manchester and in Bristol.

Vienna: Ultimatum to civil servants over bribery allegations 6

Classified advertisements: Personal, pages 25, 26; La crème de la crème, 24; Appointments, 8, 24, 25

Leader page, 15

Letters: On Soviet expansion, from Professor Louis Halle; on the Bristol riot, from Mr Arthur Palmer, MP, and others.

Leading article: The allies' response; Guardians of the curriculum; Belgium's language barrier.

Features, pages 13, 14

Baroness Wootton on wage claims and collective bargaining; Bernard Levin on the happy followers of Bhagwan Shree Rajneesh; Shona Crawford Poole on Italian cooking.

Arts, page 9

Glenys Roberts interviews the director Nicolas Roeg, whose film *Bad Timing* opens in London today; Irving Wardle on *The Three Sisters* at the Warehouse.

Obituary, page 17

Mr B. N. Sebbington, Miss Cecil Leslie, Mr J. L. Reading.

Sport, pages 10, 11

Cricket: Wood's move to Derbyshire refused by TCCB; John Hennessey looks at the favourites for the Masters tournament; Squash: rackets; SRA face important decision over open squash; Football: England under-21 team to play East Germany; Racing: Uncle Bing a convincing winner at Cheltenham.

Business News, page 12

Stock markets: Equities started to move upwards as the gilt edged market improved and set a firmer tone; the FT Index closed 4.6 up at 431.3.

Financial Editor: BP, GRE, Croda, THF and GIL and Duffus.

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European News 5, 6

Law Report 12

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25 Years Ago 17

Weather 26

Crossword 24

Diary 17

Why?

Relocation. Why should you take a close look at Northampton. One good reason. We never lose sight of you. Attracting industry is a competitive business. As the volume of advertising, claim and counter-claim of rival locations testify. But we concentrate all our efforts on seeing the problems of relocation and the establishment of new premises from your point of view. Straight talking is perhaps why Northampton is a success.

We can immediately offer you ready-built unit factories in a variety of sizes or a choice of fully serviced sites. Office buildings and sites in the town centre or office sites at Weston Favell District Centre or in the countryside at Moulton Park. Rented housing is available for employees and there is a wide choice of housing for sale. Northampton is on the M1 midway between London and Birmingham. Within a 100 mile radius is 50% of Britain's industry, 57% of its population as well as major seaports and airports.

We can also offer you all the benefits of a mature county town. A workforce of some 87,000, a varied and well balanced employment structure, one of the best records of labour relations in the country. Well-established schools and shops, recreational, cultural, entertainment and welfare facilities. And all being expanded further to keep pace with the increase in population.

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These days, car salesmen offer you the options list the way waiters offer you the à la Carte.

Leaving you to choose the fixtures and fittings according to your pocket.

A state of affairs which we find lamentable.

Hence, the appointments, generally found on the options lists of other cars, are already present in the Royale. For example, automatic transmission is standard. (You can have manual, if you prefer, at no additional cost.)

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Only one is offered: a 2.8 litre 6-cylinder unit that accelerates the Royale to a top speed of 115 mph.*

Inside, the furnishings are such that even the most critical of travellers will find little to carp at.

The seats are covered in crushed velour with head

restraints at the rear as well as the front.

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Additionally the steering wheel can be tilted and the steering is powered.

Those interested in the smaller details will find

central locking for the doors, an electronic boot release, a sliding steel sunroof and radio/stereo cassette player.

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In fact, the Royale's specification is so complete that the only option offered is air conditioning.

Your Vauxhall dealer will be glad to demonstrate these virtues to you.

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Is it vulgar to talk about value in a luxury car?

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HOME NEWS

Fluid in lungs 'most important factor' in causing Kelly death

From David Nicholson-Lord Liverpool

Dr Michael Pearson, a Liverpool hospital doctor, said yesterday at the inquest on Mr James Kelly, aged 53, who died in police custody, that "probably the most important factor" in the cause of death was an accumulation of fluid in the lungs.

Such an accumulation, he said, led to breathlessness and was one of the effects of heart disease. It meant that if he was kept prone on the ground he would experience extreme anxiety and fear and would struggle in every possible way to sit up.

He agreed with Mr Andrew Rankin, QC, for the Chief Constable of Merseyside, that a struggle caused by lung congestion could give police officers the idea that Mr Kelly was continuing to resist arrest.

Dr Pearson said that despite a serious heart condition Mr Kelly could have given a very good account of himself in a fight.

Dr Pearson, a cardiac and thoracic registrar at Broadgreen Hospital, who diagnosed angina in Mr Kelly, a former building labourer, five weeks before his death, said many drunken people admitted into hospital casualty departments suffered from heart disease, and yet could be extremely violent and extremely strong. Short bursts of activity would have been within Mr Kelly's reach.

Sergeant David Berrington, the third of four officers involved in Mr Kelly's arrest to give evidence, said Mr Kelly was struggling violently, kicking out and "throwing his arms about", as two officers held him on the ground.

Sergeant Berrington, aged 29, said he knelt on Mr Kelly's chest to try to catch hold of his arms. At one stage there were two officers putting pressure on Mr Kelly's chest.

The sergeant said he was punched in the face and kicked on the knee. He was signed off work for a week by the hospital casualty doctor. He had a broken tooth.

Sergeant Berrington said he

had received a government disbursement gratuity for the injuries he received on the night of the arrest, and after the inquest intended applying to the Criminal Injuries Compensation Board.

He said he was totally surprised to learn of Mr Kelly's heart condition. No unlawful or excessive violence was used on him, and no police officer had done anything he could criticize.

The hearing was also told that Mr Kelly was "not long away from" a blood-alcohol level considered to be lethal.

Dr David Paterson, a Home Office scientist, said the lethal level was believed to start at about 400mg of alcohol in 100ml of blood. Mr Kelly's blood contained 331mg of alcohol, and his urine 465mg.

Dr Paterson said the minimum amount of alcohol needed to produce those measurements in a man of 15 stones, about Mr Kelly's weight, was 13 pints of beer or 26 single whiskies.

He agreed with Mr Gilbert Gray, QC, for the Kelly family, that for two officers to sit on Mr Kelly's chest as he was trying to get up was "dangerous and might well lead to death".

Dr Pearson—it is another factor in the equation, yes. But the excess fluid was probably the most important factor.

He agreed with Mr George Carman, QC, for the Police Federation and the four officers, that it would have been an act of folly for someone with Mr Kelly's heart condition to drink a minimum of 13 pints of beer. Coupled with struggle or exertion, it would add to his chances of death.

Polls show low black confidence in police

By Peter Evans Home Affairs Correspondent

A strong distrust of the police is shown in polls carried out for Granada Television among people in parts of Merseyside, Manchester and Brixton South London. But confidence is strong among a wider cross-section of people polled in the North-west.

Hostility towards the police was apparent in replies to questions put to 220 people of West Indian origin in Brixton on the Friday and Saturday after the Bristol riot.

Seventy per cent told European Market Surveys they thought people in the area had little or no confidence in the police. More than half said they thought that immigrants were discriminated against, and that young people were treated less favourably than other groups.

The sense of grievance that many black people feel about use of the "sus" law (arrest for suspicious behaviour under the Vagrancy Act) showed in the poll. Thirty-eight per cent of those questioned in Brixton felt that the police were too harsh on suspicious behaviour.

More than three-quarters said they had heard allegations that police mistreated suspects in Brixton. Nearly everyone who had heard an allegation of that kind believed it was at least partly true.

Polls by Opinion Research Centre in mid-March covered more than 2,000 adults in the North-west, with a more detailed look at Huyton and Wavertree on Merseyside, and Moss Side and Blackley in Greater Manchester.

As in previous surveys, more than half of those polled in the region as a whole replied that they either had a great deal of confidence in the police or quite a lot.

Among young people in all four city areas, 63 per cent said they thought people had not much confidence. That compared with 36 per cent in the region.

Letters, page 15

Pressure groups, 4: American-style tactics may be next step to regaining power Influence in decline while membership is increasing

By Ian Bradley

Most observers seem to agree that the heyday of pressure group power and influence is coming, if only temporarily, to an end. As Mr Frank Field, former director of the Child Poverty Action Group (CPAG) and now Labour MP for Birkenhead, said: "This Government heralds the end of old-style lobbying. It is much less open to pressure than any others in the last 30 years. Ministers are increasingly saying to pressure groups, 'Whom do you represent?'"

It is dangerous to generalize about the present Government's attitude to pressure groups. Mr Czech Conroy, campaign director of Friends of the Earth, says they have found it more responsive than the last government on some issues, like whaling, and less on others.

However, there is a general feeling that the Conservatives are less sympathetic to the involvement of pressure groups in policy-making than their Labour predecessors. Where individual ministers do show an interest in taking up a

cause championed by a particular group, they are sometimes reined in by their backbenchers.

A carefully concerted campaign by Tory MPs has recently forced the Government to abandon plans for a stronger anti-smoking policy called for by the pressure group ASH, and of which Mr George Younger, Minister of State at the Department of Health, was in favour.

Professor Peter Hall, of Reading University, has some hopes that the present paralysis in the field of planning, which he blames on the influence of objecting groups, will be eased by the commitment of Mr Michael Heseltine, Secretary of State for the Environment, to quick and effective decision-taking.

Paradoxically, while they may be losing some of their power and influence, pressure groups are, if anything, gaining in support and continuing to attract wide coverage in the media. They are also widening their appeal and taking in more working-class members alongside their traditional middle-class support.

Mr Field is pessimistic about the short-term future for pressure groups in Britain. "They have depended on the Government's willingness to accept the broad social reform," he says.

"The trouble now is that the right-wing wind is blowing so hard that very few politicians are left to play the decency card."

"The stream is going underground and it will need to be brought to the surface again by political action."

He sees the future for pressure groups as lying with Labour. "They are more responsive to their demands."

"The Labour Party's traditional base among the semi-skilled and the poor is shrinking and also increasingly fragile."

"We have got to build extra support by appealing to particular sectional groups. I would see the women's movement and the environmentalists as two big lobbies with a large amount of support that we should be cultivating."

Mr Madeleine Simms, who has been active in pro-abortion pressure groups for more

than 20 years, is worried that the campaigning in favour of Mr John Gorton's Bill to repeal the 1969 Abortion Act may be the last time we see the emergence of anti-liberal and reforming pressure groups, as is happening in America.

Another way pressure groups could combat a decline in influence and power would be to develop more sophisticated, American-style lobbying. There are signs of that happening. Organisations like the NSPCC are employing professional lobbyists.

Other pressure groups are turning to the services of parliamentary consultants and professional lobbying organizations. They are a growing feature of the British political scene. The most recent was formed only a few weeks ago by former political assistants to Mr James Callaghan, Mr Edward Heath and Mr David Steel.

If American styles of lobbying do catch on, politicians could become more sectional, with interest groups demanding that

MPs pledge that the sorts of specific before and after the method.

Both the lobby against abortion has been some of the pressure on both sides and it is not prepared to be out of the line.

There are pro counter-influences that from leading where MPs cease to be a whole and be of particular targets.

The British voluntary social enthusiasts, am probably also to prevent pressure going wholly out of control of all rather cynical pro.

As Mrs S. "Although we do at the time, we are something to be fact that so much of pressure group from sitting room.

Concluded.

Teachers' rebuff for councils over conditions

From Diana Geddes Educational Correspondent

The union, which has 120,000 members, represents a third of all teachers in England and Wales.

Mr Cocking told the conference that the local authorities' proposals would remove a large part of teachers' professional freedom and result in the imposition of longer hours and less favourable conditions of service.

The employers have suggested a contract which would require a teacher to spend up to 27½ hours a week teaching classes and up to 7½ hours on other professional duties, such as midday supervision and consultation with parents.

Mr Ronald Cocking, national treasurer of the National Association of Schoolmasters and Union of Women Teachers, who proposed the motion at the union's annual conference in Harrogate, said later that the contract could mean withdrawal from "voluntary" duties, such as the midday supervision of pupils and attendance at parents' meetings, disruption of public examinations and all-out strike action.

they already did more than the hours proposed for "other professional duties". Mr Cocking said: "But there is a wide difference between doing it with a clock on you than because you have decided it to be valuable."

Delegates should wake up to the threat to their professional standards. "Do not cede the right to make professional judgments on these matters. You can lose these rights only once, and they should be sold dearly."

Mr Terry Casey, the union's general secretary, said afterwards: "The local authorities must now see that conditions of service is a dead duck. Whatever possibility there was of any movement on that has gone."

"They have said that they are no longer willing to have voluntary duties on the uncertain basis of good will; we will not

accept them on the basis of compulsion; so presumably that means they are not going to get any voluntary duties."

A ruling by Lord Denning in the Court of Appeal last year had confirmed that a teacher's contractual duties consisted of just five hours a day, 190 days a year, Mr Casey said.

The union has refused from the outset to take part in the working party on conditions of service set up jointly a year ago by the local authorities and all the other teachers' unions.

On Monday the annual conference of the National Union of Teachers, which represents about half the teachers in England and Wales, approved the continuation of discussions at that working party, but said that they should be kept separate from the forthcoming salary negotiations.

Dire outlook in chemistry teaching

By Our Education Correspondent

The fall in the number of secondary school pupils over the next decade could have dire consequences for the teaching of chemistry, Mr G. W. Beet, former principal lecturer at the Liverpool College of Higher Education, told a symposium of the education division of the Chemical Society in Durham yesterday.

Nationally, secondary school rolls would drop on average by 30 per cent, he said. In some areas the decrease would be much greater.

Concomitantly the physical sciences as separate subjects for pupils up to the age of 16 would be seriously threatened as schools became smaller.

Mr Beet spent two years as a member of a research team, directed by Professor Eric Briault at Sussex University and funded by the Department of Education and Science, which has been inquiring into the effects of falling rolls in 20 comprehensive schools. Professor Briault's report is to be published on April 28.

Mr Beet questioned whether chemistry should not be seen as the "sick man" of the curriculum. For the first three years

in secondary school it was common for pupils to spend only about a tenth of lesson time studying the three sciences, probably in the form of general or combined science.

Because biology teachers outnumbered those of chemistry and physics, general science was often taught by them. The chemistry and physics components of the course might well be neglected or badly taught.

When pupils in the fourth year came to choose from a list of optional subjects, many were lost to science because they felt ignorant and inadequate and lacked an understanding of basic scientific facts and concepts.

The smallness of sixth forms in many schools was giving cause for concern. It was difficult to argue that a group of two or three pupils studying say, A level chemistry, was realistic, either in economic or educational terms.

A disproportionate amount of staff time was often given to sixth-form work, with the result that science classes lower down the school often contained thirty or more pupils.

The high rate of youth unemployment created further difficulties.

Several teachers reported that many of their brighter fifth-formers were leaving school at 16 to find jobs. The head of one science department said that more than half of his most promising pupils had been lost in that way.

As pupil numbers fell, heads had to take decisions about which staff to cut. Chemistry, as a minority subject, was often one of the first subjects to go.

Mr Beet went on to suggest a variety of measures aimed at combating the decline in the sciences in schools: special science boarding schools could be established by universities and polytechnics, he said. Comprehensive schools in urban areas should be allowed to specialize in certain subjects, such as science or modern languages.

Education authorities should be encouraged to set up local science centres to which children might be released from school on, say, two half-days a week. Institutions of higher education might second staff for a year's teaching in schools. Weekend and vacation courses could be organized for pupils gifted in the sciences.

Leading article, page 15

'Black' tactics criticized

From Richard G. of the Times

Blackpool

Teachers who Carlisle, QC, Secretary, a bo were using tactic of Mosley's bi

the National Union said yesterday.

Speaking at annual conference he said: "I did Mosley's blacks in various v reminded me of threatening by a Mr Kennedy as that 111 of the delegates had let

protest during speech. His challenge was a challenge was a

Mr Kennedy as see a situation particularly imm of people stan casting for the

most severe dou professional of general and m NUT in particu inept and inapp time of immin on our salaries.

"It seemed to an indication of where the mino from and dic majority. I s majority of mer whom, like me opposed to the Carlisle, prepar him, probably

Meanwhile Mr a warning that ti be prepared to form of strike at next week, brok union is seeking from the C

report, due to be week and an exti from its 1980-81. The NUT al weight behind a ensure that nur becomes availabl den from the ag decided to enlis of parents, tea unionists.

Television case is adjourned

A prosecution

Peter Cadbury, Westward Televi wife, Jane, was was adjourned Plymouth magis day.

The defence hi unable to proce Neither Mr Cad nor his wife, of Lo Yealmepton, near in court, comm tion offences.

The couple are wasting police ti a false report to tending to show Forbes Watson Jones had comm tion offences.

Mr. Jinks, who yesterday, is Lo Plymouth. Mr Jon estates surveyor a Watson the chief



Nicola George, aged eight (left), and Jane Meyrick, aged 11, two visitors making Easter bonnets at the Museum of London yesterday.

Ex-undercover soldier stole from employers

By Christopher Warman Local Government Correspondent

Gambling was the downfall of Iain Allan, a former soldier in Northern Ireland, in a case reported at Marlborough Street Magistrates' Court, London, yesterday when he was sentenced to 12 months in prison, suspended for two years, for theft and deception.

Mr Allan, aged 36, now estranged from his second wife and living in London, admitted 13 offences of theft and deception while working for Never Give Up, a company of printers in Marylebone, between November 21 last and February 15. He also admitted stealing £25 from a colleague.

Mr Ronald Moss, for the defence, said Mr Allan, who had two convictions in 1975 for similar offences, was stationed in Berlin with the Army and he did three years' undercover work in Northern Ireland.

Mr St John Harmsworth ordered Mr Allan to repay the money in full.

Labour sets largest rate rises

By Christopher Warman Local Government Correspondent

A survey of rate increases compiled by the Conservative Central Office shows that with almost no exceptions Labour-controlled councils are responsible for the largest rate rises while Conservative-controlled authorities have kept their increases to a minimum.

It indicates that Conservative councils have obeyed strictly the guidelines on spending laid down by the Government and complied with the plea from Mr Michael Heseltine, Secretary of State for the Environment, not to raise a penny more in rates than a target.

The response of Labour councils is that they were elected to provide services for their community and that the areas they control are those with the greatest needs.

The accompanying table, drawn up by the Conservative Party's local government organization, does not show the rate

rise for either domestic ratepayers or commercial and industrial ratepayers. The increases or decreases are on the rate levied by the district council or the precept levied by the county council.

To establish the total increase (there will be no overall rate decreases) it is necessary to add the county and district rates together, and then for house-

holders to deduct rate relief of 18.5% in England and

The figures sh less, that if Mr ries out his loc local authorities c ceeded substantial lines or which hav cessive rate incre be Labour couni which would suffe

RATE INCREASES OUTSIDE LONDON

Controlling party	Over 50% increase	%	Controlling party	Decrease or no inc
Lab	Stockton-on-Tees	178	Ind	Cardon
Lab	Bassetlaw	88	Ind	Pennine
Lab	Leeds	75	Ind	Leeds
Lab	Midlothian	53	Ind	Rumney
Lab	Wellingborough	49.4	Ind	Salis
Lab	Bytne Valley	33.4	Ind	Carl Ca
Lab	South York	32	Ind	S. North
Lab	Sheffield	37.2	Ind	Chichester
Lab	Derby	32	Ind	S. Oron
Lab	Newcastle upon Tyne	32	Ind	Walsley
Ind	Tarifford	34.3	Ind	S. North
Ind	Powys	33.3	Ind	Wendy
Ind	Newcastle	32.2	Ind	N. C. Hall
Lab	Cleveland	32.7	Ind	S. Hume
Lab	Harrogate	31.6	Ind	Trigge
Ind	W. Lindsey	31.2	Ind	W. Lindsey
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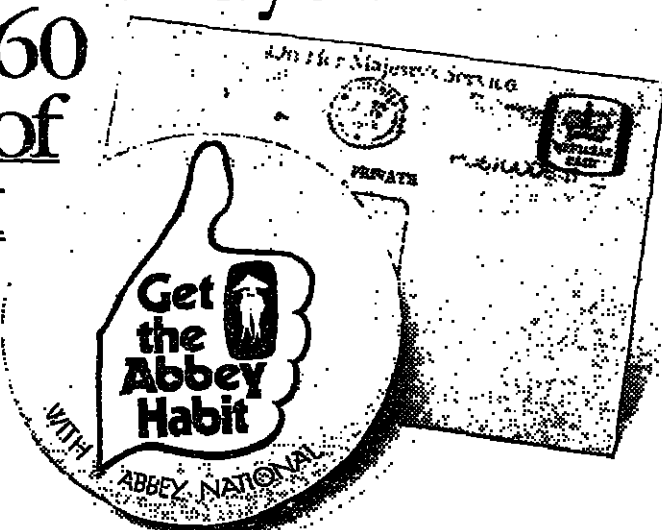
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University delays sale
of Whistler pictures

By Frances Gibb

Glasgow University is to delay
any decision on the sale of 11
Whistler pictures from its art
collection until the end of July
in the hope that the cash needed
for its new art gallery will be
raised from private benefac-
tions.

The decision, not yet offi-
cially announced, means that
there is a strong chance that
the £320,000 needed to meet
the deficit on the new gallery,
to be opened in July, will be
raised in time to prevent the
pictures being sold.

It was warmly welcomed by
the all-party group, *Heritage in
Danger*, yesterday. Mr Hugh
Leggatt, secretary, said: "We
are delighted that the uni-
versity has agreed to postpone
the sale and hope the decision
will encourage benefactions,
particularly from banks and oil
companies, as the arts minister
has advocated."

He urged Scots, not only in
Britain but also in Canada and
the United States, to support
the university and help to pre-
serve "the patrimony of Scot-
land". On no account should

the works be sold, he said.

Sir Alexander Cairncross, the
university's chancellor, and Dr
Alwyn Williams, the vice-chan-
cellor, have launched an appeal
to try to raise from industrial
and commercial enterprises the
last of the money needed.

There is no hope of rescue
by government agencies, includ-
ing the University Grants Com-
mittee, they say in their letter.
The only hope for the collec-
tion's remaining intact lies in a
generous response to the
appeal.

In March the university
court, its governing body, agreed
to delay a decision on the
sale of the pictures for one
month. It is understood that Dr
Williams has now said any de-
cision will be delayed until the
end of the university's financial
year.

The disclosure that the uni-
versity was considering selling
the works has aroused much
criticism among arts and heri-
tage groups. The university
argued that with building costs
at £1,400,000 and its reserves
exhausted, the only alternative
to a sale would be loss of teach-
ing and other jobs.

BBC chief sees danger in
corporation's cash gap

By Kenneth Gosling

Sir Michael Swann, chairman
of the BBC, said in London last
night that any serious attempt
by politicians of the left or
right to meet the BBC's finan-
cial difficulties by forcing it to
take advertising or by direct
government grant would rouse
such a storm of protest that
they would quickly back down.

Delivering the Royal Tele-
vision Society's Fleming Mem-
orial Lecture, Sir Michael,
reflecting on his departure in
July, said: "There is no pain-
less solution. Governments will
have to set the licence fee at a
reasonable level, and so control
the income of commercial
television that the disparity is
not too great."

"I prefer to believe that the
balance so far against us
arises from ignorance, rather
than design. I doubt if they will
raise the licence fee in a big
way, though perhaps they should."

"They will, more probably,
give us modest increases and

modestly limit the income of

commercial television by re-
casing the levy.
"It will be as good a com-
promise solution as one can
hope for in an untidy world,
and it will at least go some way
towards restoring a balance of
advantage that is getting dan-
gerously out of true."

Earlier Sir Michael said it
was wrong for the Government
to "screw down" the BBC for
no real reason other than
"poor encouragement".

The BBC never had a penny
of government money for its
home services; the licence fee
was payment for a service, and
he could think of no other area
where any government tried to
limit what people might spend.

He was concerned at the
great and growing gap between
the BBC and independent tele-
vision.

"It is a distressing time to
be leaving the chairmanship,
because the situation is serious
and in future years it could
become grave", he said.

Undertaker hid
stolen
£700 in coffin

John Deering, an undertaker,
was said at Southwark Crown
Court, London, yesterday to
have hidden £700 of his firm's
cash in a coffin containing a
body but forgot about it. What
happened to the £700 is not
known, the court was told. It
was either buried or cremated.

Mr Victor Temple, for the
prosecution, said the money
was part of more than £2,000
which Mr Deering, aged 42,
stole from his employers, Francis
and C. Walters, funeral
directors in Commercial Road,
Stepney, London.

Mr Deering, of Portman
Place, Bethnal Green, London,
who was assistant manager, ad-
mitted 16 counts of theft and
false accounting. A further
eight counts were left on the
file.

Judge Lewisohn sentenced

Mr Deering to nine months' im-
prisonment, suspended for two
years, and ordered him to pay
£500 compensation to the un-
dertakers.

In brief

Remand on
£1.5m charge

Andrew Duncan MacFarlane,
aged 36, a former financial in-
vestment administrator, was re-
manded in custody until tomor-
row by Liverpool magistrates
yesterday accused of stealing
£1.5m belonging to University
Superannuation Scheme Ltd.

Mr MacFarlane, of Wood
Lane, Parkgate, Cheshire, was
charged with stealing the cash
between March 24 and March
25.

Remand on £3,000
council deceit charge

Roger Gleaves, aged 47, of
Victoria Road, Finsbury Park,
north London, was remanded on
bail at Highgate yesterday
accused of dishonestly obtaining
more than £3,000 from Barnet
council and other charges of
deceit. Reporting restrictions
were not lifted and the hearing
was adjourned until April 23.

25 years' driving ban

Findlay McLachlan, aged 42,
of Knowle Road, Sparkhill Bir-
mingham, was banned from
driving for 25 years and fined
£700 by Birmingham magistrates
yesterday after pleading guilty
to driving with excess alcohol
in his blood and without
insurance, failing to produce a
test certificate, and careless
driving.

Fingerprints check

More than 2,000 youths and
men on the Brierley council
estate in Bradford are to have
their fingerprints taken by the
police seeking the killer of
Mrs Gertrude Grey, aged 72.
She was attacked at her maison-
ette in Heath Hall Avenue,
Brierley, and died a few days
later.

Student jailed

Mr Helmut Osborne, aged 22,
a Sussex University student,
who threw bags of flour at
National Front marchers, was
jailed for seven days by magi-
strates in Brighton yesterday.
He admitted threatening be-
haviour.

Fruits of temptation

Bus crews at Luton, Bedford-
shire, complain that fruit
machines in the works canteen
tempt them to spend too much
money. A hundred buses stop-
ped for two hours yesterday
while a meeting voted for
removal of the machines.

WEST EUROPE

Premier
fails to save
Belgian
coalition

From Michael Hornsby

Brussels, April 9

King Baudouin today
accepted the resignation of the
Belgian Government after the
failure of Mr Wilfried Martens,
the Prime Minister, to resolve
the differences within his coal-
ition.

Last week a handful of sena-
tors from Mr Martens's own
party, the Flemish wing of the
Christian Democrats, voted
with the Opposition against a
crucial clause in a Bill laying
the groundwork for a new
system of regional administra-
tion.

Mr Martens immediately
tendered his resignation but
was asked by the King to make
a final effort over Easter to
save the coalition from collapse.

Today he admitted failure and
his resignation was accepted.
Belgium thus faces the possi-
bility of its third general elec-
tion in as many years. Before
the King decides whether to
call elections, he will explore
with party leaders the possi-
bility of putting together a
different coalition under a new
Prime Minister. This could take
some days.

The collapse of the Martens
Government was caused by the
demand of militant Flemings
(Dutch speakers) for a guaran-
tee of equal representation in
the 19 borough councils of
Brussels and in the city's
central administration, even
though the capital's population
is predominantly French-
speaking.

The Flemings fear that the
regional reforms could lead to
a federal set-up in which
Brussels would have equal
standing with Dutch-speaking
Flanders in the north and
French-speaking Wallonia in
the south, giving the French
speakers control of two out of
the three regions.

Observers here believe that
the King, who plays a more
active political role than most
constitutional monarchs, will
want to do all he can to avoid
new elections since these seem
unlikely to make a solution of
the basic issues any easier.



Winter is back in Bavaria. This was the
Christmas card scene yesterday at Ramsau

Dr Owen condemns
Walker EEC role

By Hugh Noyes

Dr David Owen, Labour's
former Foreign Secretary, yester-
day strongly criticized the
attempts of Mr Peter Walker,
Minister of Agriculture, to
change the rules of the Euro-
pean Community's "green" cur-
rency system in a way that
would have meant a tax on food
imports into Britain.

Mr Walker's aim has been
to provide better protection for
British food exporters and
farmers who have been at a
disadvantage because of the re-
cent sharp rise in the value of
the pound.

But Dr Owen, now Opposition
spokesman on energy, said that
Mr Walker's moves could well
mark the point which would in-
exorably lead to Britain's with-
drawal from the EEC.

Speaking to a Labour Party
delegates' course at Esher Col-
lege in Surrey, Dr Owen said
that the Government's decision
must be reversed even if it
meant the resignation of Mr
Walker.

The public, he said, was
promised that Community mem-
bership would never mean that
Britain, as a food importing
nation, would have to tax food
coming into Britain merely be-
cause it was a member of the
EEC. The result of the move to
do just that was that the
Government had suddenly lost
all credibility in Europe for its

demands to reform the common

agricultural policy.
Britain, said Dr Owen, was now
seen as advocating the high
Community food prices that it
had always condemned. Britain
was seen to be increasing the
subsidy to its farmers while
criticizing the subsidy of other
countries, and it was adding to
surplus products when it had
been leading the crusade
against nonsensical such as the
butter mountain.

Dr Owen is one of Labour's
leading supporters of the EEC
and he was a close ally of Mr
Roy Jenkins, now President of
the European Commission, in
the battle for British mem-
bership of the Community.

He said he was amazed that
no one in the Government
seemed to realize the full
gravity of the recent steps it
had so lightly taken. Britain
was seen by its partners in
Europe to be actively increasing
its contribution to the Com-
munity budget which, for the
past three years, successive
governments had been trying to
reduce.

Dr Owen suggested that Mr
Walker seemed to have taken
leave of his senses. The
Government appeared to have
conceded further EEC food
price increases and had added
to these increases a tax on food
coming in to Britain. The result
would be that the retail price
index would rise and inflation
and wage claims increase.

More informal talks on
the future of Gibraltar

Lisbon, April 9.—The British
and Spanish foreign ministers
have agreed to have a second
round of informal talks to-
morrow on the future of
Gibraltar after a meeting today
lasting just under an hour.

Lord Carrington, the British
Foreign Secretary, said after-
wards that "it was a good dis-
cussion", but neither he nor
Señor Marcelino Oreja, the
Spanish Foreign Minister,
would comment on each other's
viewpoints until after to-
morrow's meeting.

The two ministers, meeting
in the Portuguese Foreign
Ministry, are discussing Gib-

ralta for the first time since
the lower house of the Spanish
Parliament empowered the
Government last March to open
the land link with the British
colony, should London agree to
formal negotiations about its
future.

Neither side has indicated
what concessions if any it is
prepared to make to break the
deadlock over Gibraltar.

In the 1967 referendum the
people of Gibraltar voted to
maintain their link with Britain.
Two years later Spain sealed
the land border with Gibraltar
to put pressure on Britain to
return the rock.—Reuter.

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Ambassador Class will be available on
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fly, because they're the ones passengers like.

Combined with TWA's Airport Express
this is another way TWA is trying to take the
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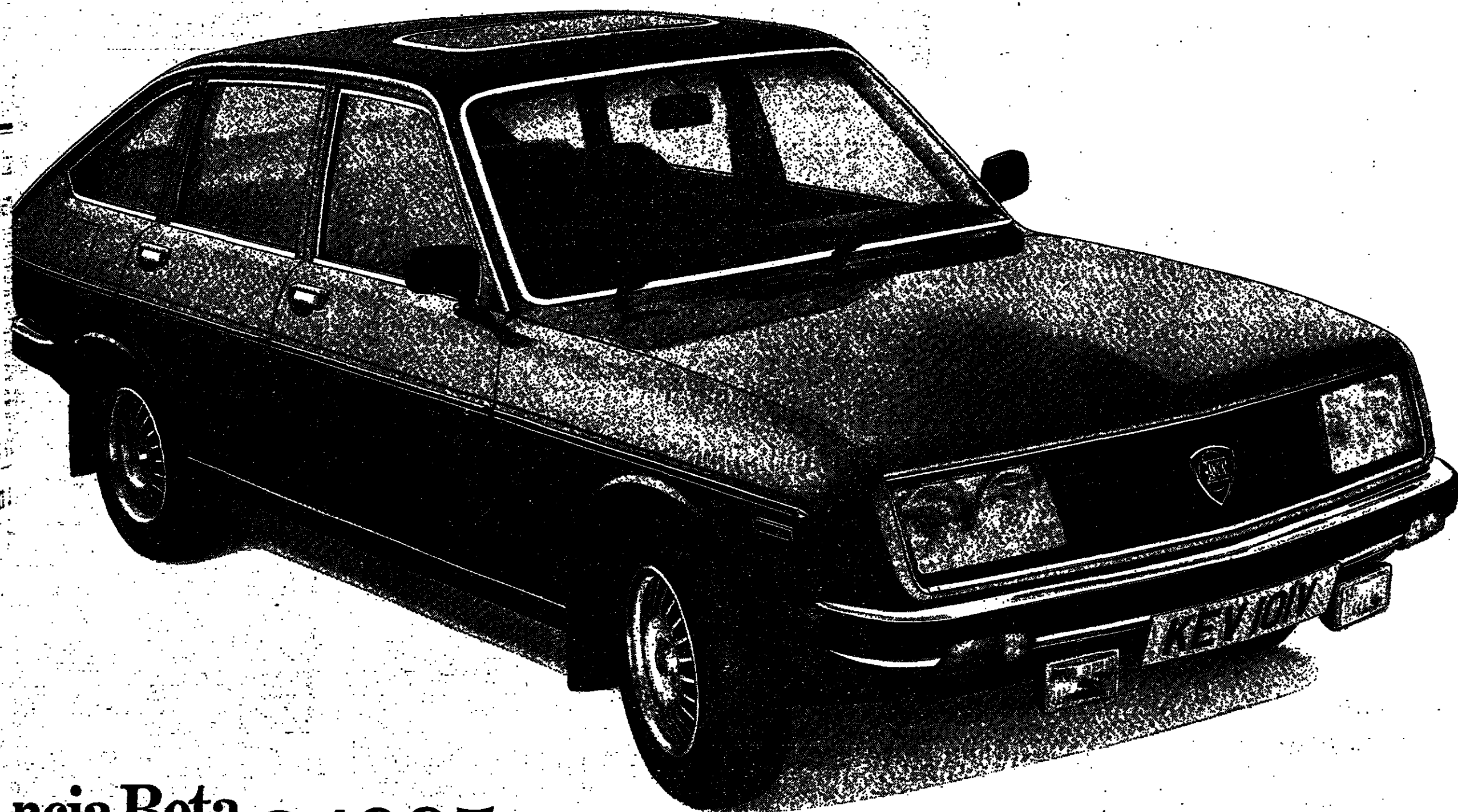
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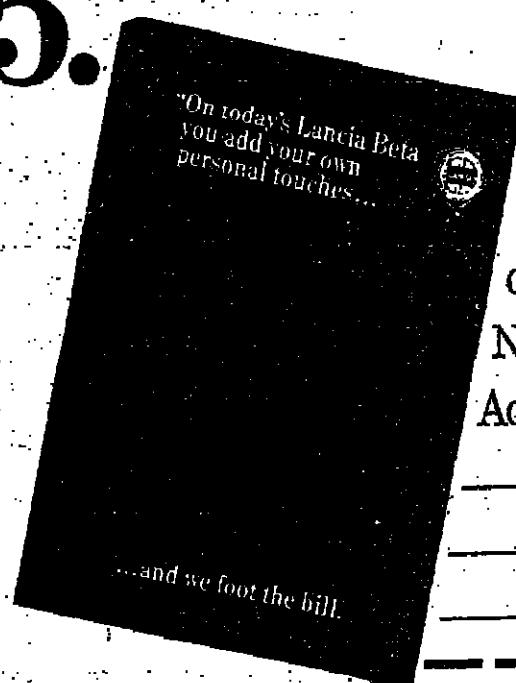
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OVERSEAS

Queensland lawyers angry over wider powers given to police

From Douglas Aiton Melbourne, April 9
Mr Johannes Bjelke-Petersen, the conservative Premier of Queensland, has defended his new law extending police powers and said that it would help to protect the state from anarchy.

Mr Bjelke-Petersen has strongly criticised the Queensland Law Society for attacking the new law. Amendment to the Police Act passed last week allows the police to keep files on individuals and government departments, and allow police information to be released at the discretion of the Commissioner for Police. The law also provides for the appointment of government officials as special constables.

"You ought to get down on your knees and say thank you that we have got a police force that is trying to keep the society free," Mr Bjelke-Petersen told a press conference.

"If they were not there, you would not be here this afternoon relaxed and happy as you are. The police are the thin blue line between us and anarchy all the time. It is a big battle."

He believed that the police would use their powers responsibly and he was not concerned that information about ordinary citizens might be abused.

"I suppose they have got one on me and if they have I would not mind at all. I would not care because I have got nothing to worry about. I think you are getting it mixed up with the communist societies where they have got files on everybody. We are talking about freedom."

The Premier said that objections raised to the new law by the Law Society had fallen flat because they had not been able to produce examples of the



Mr Bjelke-Petersen: saving society from anarchy.

police previously abusing their powers. "They (the Law Society) have been caught out very badly. They have got no basis on which to hinge their suspicions. It is only one small section of the community, these civil liberties people, that are expressing disapproval."

Mr Gerry Murphy, the president of the Law Society, has renewed a call for the Government to defend proclamation of the legislation until its implications could be thoroughly reviewed.

Mr Bjelke-Petersen said the powers were needed to help the police to deal with terrorists and people who can not be trusted.

"There are safeguards. The Cabinet is there and if anything outrageous happens, my goodness, we are in the tin. There is a whole lot of terrorism and these sorts of things happening. It is not the sort of world that we even dreamed about when I was your age."

Anti-Revisionism Street reverts to its old name

Peking, April 9.—Anti-Revisionism Street, where the Soviet Union has its embassy, today reverted to the name it had before the Cultural Revolution, North-Centre Street.

Anti-imperialism Street, in the old foreign legations district in central Peking, also had its name changed. The new name, restored recently and is once more Dongjiaomin Street.

The signs near the Soviet Embassy bearing the name of Anti-Revisionism Street were replaced last night by identical signs giving the new name. Today residents altered the addresses written in chalk or with paintbrushes on the front of their houses.

The name Anti-Revisionism Street was invented by the Red Guards in 1967 after a series of demonstrations in front of the

Soviet Embassy. The name was at first displayed on hand-written signs before being officially adopted by the municipal authorities.

Observers said that the Chinese seemed to be anxious to get rid of embarrassing relics of the Cultural Revolution.

Chinese denunciations of the Soviet Union are now almost exclusively directed against its "hegemonist" and "expansionist" aims and not against Soviet internal policy.

The former Anti-Revisionism Street is a small lane about 150 metres long leading to the Soviet Embassy, which never used the address on its official stationery.

Its address, "No. 1 Anti-Revisionism Street", is for the time being still in the diplomatic directory published by the Chinese Foreign Ministry—Agence France-Press.

Warner Brothers buys up Samuel Goldwyn studio

From Ivar Davis Los Angeles, April 9

One of Hollywood's most famous film factories, the Samuel Goldwyn studio, was sold yesterday to Warner Brothers for \$33m (£16m). The money will go to the Motion Picture and Television Fund, a charity.

The winning bid, one of 10 sealed bids, was nearly double the \$10m value placed on the studio when it was put up for sale.

The 10-acre studio named after the later producer, was built in 1919. It was used by Douglas Fairbanks Senior, his wife Mary Pickford and Charlie

Chaplin during the peak of the silent film era in the 1920s.

(Coincidentally, Pickfair, the showplace estate home of Mary Pickford and Douglas Fairbanks, is also on the market for \$10m.)

A Warner Brothers spokesman said today that the studio will be used mostly for making television shows. It was willed to the Motion Picture and Television Fund by Samuel Goldwyn's widow, Francis.

The parent company of Warner Brothers, the New York-based Warner Communications, which also owns publishing companies and the Cosmos professional football team, ratified the purchase agreement yesterday.

Presidents agree on Kagera river projects

From Our Correspondent Nairobi, April 9

The presidents of Tanzania, Burundi and Rwanda, meeting in Mwanza, western Tanzania, to review cooperation between the three states under the Kagera River Basin Organization, have agreed to establish direct telephone links and improve roads to increase communications throughout the region.

The Kagera agreement reached in 1977 envisages the joint development of the river basin for agriculture, energy generation, tourism and communications.

Land-locked Rwanda and Burundi have high hopes of accelerated development through the agreement and Tanzania is ready to provide better port facilities.

No parliamentary elections yet, General Zia says

From Hasan Alihaq Islamabad, April 9

There will be no parliamentary elections in Pakistan in the immediate future, President Zia ul-Haq said in Lahore today before he could hand over power. He wanted to "let the Government settle down in office properly and serve the nation."

He made this comment at the airport before returning to Islamabad after a two-day visit to the Punjab capital.

During his public engagements in Lahore, President Zia emphasized the need to lay

Five Malaysians are given death sentences

From Our Correspondent Kuala Lumpur, April 9

Three men and a woman were sentenced to death for drug offences this week, and a businessman was condemned under the Internal Security Act. A lawyer for another condemned man said today his client would be hanged on Friday.

Since Malaysia resumed capital punishment five weeks ago after a lull of several years, eight men have been executed under the Internal Security Act and one under the Drug Act.

The Government appears determined to go ahead with the executions, despite appeals from the legal profession, politicians and various international organizations.

But there is little public outcry over the executions.

All the same, he was not giving any attention to the problem because he did not propose to hold elections for the present. His primary object was to serve the people, he said.

£6,000 plus Appointments

Geffrye Museum, Kingsland Road, London E2.

Deputy Director

Salary Range: £6,746 - £8,114 per annum (inclusive)

The Deputy Director is largely responsible to the Director for the day to day running of the museum, involving the care and display of the permanent collections, the processing of acquisitions and loans both in and out, and preparation and organisation of temporary exhibitions.

Applicants should have a university degree (or equivalent qualification) plus a recognised post-graduate qualification in museum studies and/or the Diploma of the Museums Association, and will have had several years experience in a museum, preferably in a position of responsibility in the field of decorative arts.

Further details and application forms, returnable by 5th May, are available from the Education Officer (EO/Estab 1B), Room 367, the County Hall, London SE1 7PB (kindly enclose a stamped addressed envelope).

ileaf Fashion Opportunity

IPC Central Fashion Department requires a Manager for its Ready to Wear section. The successful applicant must have the ability to select and present programmes of fashion offers to our magazines and organise and supervise staff and the flow of work in this department. The capability to develop a sales potential of fashion offers and ensure the highest standard of manufacturing compatible with price. Must be willing to travel at home and abroad. College training in Fashion Design and pattern techniques essential plus several years working experience in Fashion manufacturing. Write giving details of qualifications, experience and present salary to: Miss Helen Cook, Central Fashion Department, IPC Magazines Limited, King's Reach Tower, Stamford Street, London SE1 9LS.

ASSISTANT APPEALS DIRECTOR

The Imperial Cancer Research Fund is entirely dependent on voluntary support and its laboratories in London constitute the largest independent cancer research centre in Europe.

An Assistant Appeals Director is required at headquarters to join a select team to raise funds for and to inform people of the Fund's important cancer research programmes. This is a new post offering the prospect of an increasingly responsible role in all the fund-raising work of the Appeals Department.

Applicants should be aged 35-45 with experience of public speaking, initiative, creativity, a pleasant personality and ability to communicate with the general public are essential. Salary commensurate with responsibilities. For further information write or telephone T. D. Vickers, Imperial Cancer Research Fund, Lincoln's Inn Fields, W.C.2. Tel. 242 0200 ext. 422.

UK ACCOUNTING MANAGER LONDON

An American Company involved in providing services to the oil industry is seeking in the UK a Manager for its West Africa headquarters based in London to assume full accounting responsibilities for its U.K. subsidiary and to assist the Regional Financial Manager in monitoring its other overseas branches. The candidate should have 4-5 years' experience, preferably with up to 3 years in a large public accounting firm, and in-depth accounting experience in industry. The candidate should also exhibit good communication skills, have E.O.P. experience, work well with operating people and be career oriented. The company is currently growing at a very rapid rate and should provide good career prospects for the right person. The beginning salary will be in the range of £2,800 to £3,500, depending on experience, with an initial salary review in 6 months.

Please write in strict confidence submitting full and comprehensive C.V. details and present salary to: Mr. Sigman, Milne Services Ltd 170 Piccadilly, London, W.1.

Open to male/female.

Management Opportunities

London area c. £6,000

Are you sitting on the wrong side of the desk? If you feel that you are dynamic, self-motivated and ambitious then we have vacancies throughout the London area for consultants. Since we are expanding there are considerable opportunities for career development and the training is excellent. Contact Wendy Geach, Personnel Department, 55-56 St. Martin's Lane. Telephone: 240 3331.

PUBLISHER BASED EAST SUFFOLK

Seeking a person aged 25-35 with independent school education and university degree. Applicants must have a clean driving licence and be prepared to live in the U.K. have experience of publishing and be capable of planning and writing. Salary £5,500-£6,000. Send C.V. and handwritten letter in the first instance to: Jobe Call Ltd., The Old School House, Great Glenham, Saxmundham, Suffolk, IP17 2BH.

Advertising Salesperson

Knowledge of financial and business publications preferable. Must be fluent in Italian and English and willing to travel extensively. Initiative and desire to succeed imperative. Applicants must be U.K. citizens of E.C. countries. Salary open plus bonus. Denise C. Coleman, Institutional Investor (Europe) Inc., Sardinia House, 32 Lincoln's Inn Fields, London W.C.2. Tel.: (01) 404 5232.

Appointments Vacant

GENERAL VACANCIES

INFORMATION OFFICER

Salary up to £7,900 (with a commensurate award pending). Hampshire County Council needs a replacement for the person who is leaving its small and hard-working News and Information Unit.

The Unit's aims are to help the County Council and the Chief Executive keep the public fully informed about policy decisions taken at the County and to ensure rapid feedback from these decisions.

Whistler and sec do not matter, experience does. The successful applicant will have a thorough understanding of the media, gained from years in journalism or public relations. Knowledge of experience of Local Government will be an asset.

Application form and full job description available from the Personnel Services Officer, Hampshire County Council, The County Hall, Winchester SO1 1TL, ext. 313 during office hours or Winchester SO1 1TL after office hours. Closing date for completed applications is 15th April 1980. Please quote ref. 4509.

SHIPS CHIEF ENGINEER CARIBBEAN

Experienced and qualified Chief Engineer for 2500 GRT cargo ship. Must have 10 years' experience in Caribbean area. Salary £12,000 p.a. plus bonus. Write to: Mr. A. J. Smith, 10, The Square, London W.1.

MISS HAFDEN, 371 KENSINGTON HIGH ST., LONDON, W.1.

URDU, ENGLISH

Bi-lingual persons wanted to conduct interviews for interest in Urdu and English. Must have good command of both languages. Salary £12,000 p.a. plus bonus. Write to: Mr. A. J. Smith, 10, The Square, London W.1.

TEMPORARY ACCOUNTING STAFF EXECUTEMPS LTD.

Long and short term arrangements in the accountancy field. For experienced qualified or unqualified accountants. For further details RING 01-425 2663

ARMOURERS & BRASERS' Company

For a Clerk to the Company Secretary. Must have 5 years' experience in a similar position. Salary £12,000 p.a. plus bonus. Write to: Mr. A. J. Smith, 10, The Square, London W.1.

PUBLIC AND EDUCATIONAL APPOINTMENTS

ST. GORDON'S COLLEGE. Application for a Clerk to the Secretary. Must have 5 years' experience in a similar position. Salary £12,000 p.a. plus bonus. Write to: Mr. A. J. Smith, 10, The Square, London W.1.

UNIVERSITY APPOINTMENTS

University of Bristol. Department of Civil Engineering. Opportunities in Research.

Appointments will shortly be made in the Department of Civil Engineering. The successful applicant will be required to undertake research in the field of fluid mechanics. Salary £12,000 p.a. plus bonus. Write to: Mr. A. J. Smith, 10, The Square, London W.1.

Intending applicants are invited to contact Professor R. C. F. in the Department of Civil Engineering, University of Bristol, 108, 110, 112, 114, 116, 118, 120, 122, 124, 126, 128, 130, 132, 134, 136, 138, 140, 142, 144, 146, 148, 150, 152, 154, 156, 158, 160, 162, 164, 166, 168, 170, 172, 174, 176, 178, 180, 182, 184, 186, 188, 190, 192, 194, 196, 198, 200, 202, 204, 206, 208, 210, 212, 214, 216, 218, 220, 222, 224, 226, 228, 230, 232, 234, 236, 238, 240, 242, 244, 246, 248, 250, 252, 254, 256, 258, 260, 262, 264, 266, 268, 270, 272, 274, 276, 278, 280, 282, 284, 286, 288, 290, 292, 294, 296, 298, 300, 302, 304, 306, 308, 310, 312, 314, 316, 318, 320, 322, 324, 326, 328, 330, 332, 334, 336, 338, 340, 342, 344, 346, 348, 350, 352, 354, 356, 358, 360, 362, 364, 366, 368, 370, 372, 374, 376, 378, 380, 382, 384, 386, 388, 390, 392, 394, 396, 398, 400, 402, 404, 406, 408, 410, 412, 414, 416, 418, 420, 422, 424, 426, 428, 430, 432, 434, 436, 438, 440, 442, 444, 446, 448, 450, 452, 454, 456, 458, 460, 462, 464, 466, 468, 470, 472, 474, 476, 478, 480, 482, 484, 486, 488, 490, 492, 494, 496, 498, 500, 502, 504, 506, 508, 510, 512, 514, 516, 518, 520, 522, 524, 526, 528, 530, 532, 534, 536, 538, 540, 542, 544, 546, 548, 550, 552, 554, 556, 558, 560, 562, 564, 566, 568, 570, 572, 574, 576, 578, 580, 582, 584, 586, 588, 590, 592, 594, 596, 598, 600, 602, 604, 606, 608, 610, 612, 614, 616, 618, 620, 622, 624, 626, 628, 630, 632, 634, 636, 638, 640, 642, 644, 646, 648, 650, 652, 654, 656, 658, 660, 662, 664, 666, 668, 670, 672, 674, 676, 678, 680, 682, 684, 686, 688, 690, 692, 694, 696, 698, 700, 702, 704, 706, 708, 710, 712, 714, 716, 718, 720, 722, 724, 726, 728, 730, 732, 734, 736, 738, 740, 742, 744, 746, 748, 750, 752, 754, 756, 758, 760, 762, 764, 766, 768, 770, 772, 774, 776, 778, 780, 782, 784, 786, 788, 790, 792, 794, 796, 798, 800, 802, 804, 806, 808, 810, 812, 814, 816, 818, 820, 822, 824, 826, 828, 830, 832, 834, 836, 838, 840, 842, 844, 846, 848, 850, 852, 854, 856, 858, 860, 862, 864, 866, 868, 870, 872, 874, 876, 878, 880, 882, 884, 886, 888, 890, 892, 894, 896, 898, 900, 902, 904, 906, 908, 910, 912, 914, 916, 918, 920, 922, 924, 926, 928, 930, 932, 934, 936, 938, 940, 942, 944, 946, 948, 950, 952, 954, 956, 958, 960, 962, 964, 966, 968, 970, 972, 974, 976, 978, 980, 982, 984, 986, 988, 990, 992, 994, 996, 998, 1000.

UNIVERSITY APPOINTMENTS

Southampton THE UNIVERSITY. Administrative Assistant. Applications are invited from graduates and other suitably qualified persons for appointment to a post on the Academic Registrar's Staff located in the Office of the Faculty of Medicine. The person appointed will be primarily concerned with administrative arrangements for postgraduate medical education. Salary on Administrative scale £4,402-£8,769 per annum (under review). Further particulars of the appointment may be obtained from Mr. A. J. Smith, 10, The Square, London W.1.

University College Cardiff

BIOLOGY OF BROWN PLANTHOPPER. POSTGRADUATE RESEARCH ASSISTANT (1B, £4,402-£5,052). RESEARCH TECHNICIAN (Grade 5, £4,257-£4,974).

The above are required to join the University of Cardiff, under the direction of Dr. J. H. D. Jones, in a three-year contract from the Centre for the Study of the Biology of the Brown Planthopper. Research in the area of the biology of the brown planthopper, a pest of rice, involves work on morphology, physiology, and genetics of the insect.

A research assistant is required to make morphological and physiological studies of the brown planthopper. A research technician is required to make physiological studies of the brown planthopper. Both positions involve work on morphology, physiology, and genetics of the insect.

Applicants should have a degree in biology or a related subject. They should also have experience in the field of plant physiology. For further details, contact Dr. J. H. D. Jones, University College Cardiff, PO Box 77, Cardiff, CF1 1TL.

Ulster: The New University

SENIOR LECTURESHIP/LECTURESHIP IN MICROPROCESSOR APPLICATIONS.

The University is currently increasing its use of microprocessors in its teaching and research. It is seeking a senior lecturer/lecturer in microprocessor applications. The successful applicant will be responsible for the design and development of microprocessor-based systems for both teaching and research.

Applicants should have a degree in computer science or a related subject. They should also have experience in the field of microprocessor applications. For further details, contact the University of Ulster, Newtownabbey, Co. Antrim.

GLoucester City Council

GLoucester City Council. Notice of Appointment of a Clerk to the Council. The Council is seeking a clerk to the council. The successful applicant will be responsible for the day-to-day running of the council's administrative services.

Applicants should have a degree in a relevant subject. They should also have experience in the field of local government. For further details, contact the Gloucester City Council, Gloucester, G1 1AA.

CITY OF BRISTOL COUNCIL

CITY OF BRISTOL COUNCIL. Notice of Appointment of a Clerk to the Council. The Council is seeking a clerk to the council. The successful applicant will be responsible for the day-to-day running of the council's administrative services.

Applicants should have a degree in a relevant subject. They should also have experience in the field of local government. For further details, contact the City of Bristol Council, Bristol, BS1 1YU.

LEGAL NOTICES

No 001265 of 1980. In the High Court of Justice, Chancery Division. Notice is hereby given that the following property is being sold by auction.

The property is situated in the City of London. It consists of a plot of land measuring 100 square feet. The land is currently vacant.

The auction will take place on the 15th day of April 1980, at 10.00 a.m. The auctioneer is Mr. J. H. D. Jones.

For further details, contact Mr. J. H. D. Jones, 10, The Square, London W.1.

COMPANY MEETING NOTICES

SWEDISH MATCH AB (SVENSKA TANDSTICKS AKTIEBOLAGET) STOCKHOLM, SWEDEN. The Annual General Meeting of the Company will be held on Friday, April 12, 1980, at 1.30 p.m. at the General Office of Skandinaviska Enskilda Banken (conference hall, ground floor), Sergels Torg 2, Stockholm.

To be entitled to take part in the proceedings of the General Meeting, shareholders must be recorded in the Company's share register by Tuesday, April 9, 1980, at the latest.

The Board of Directors of the Company has decided to propose the following resolutions for the General Meeting:

1. To approve the financial statements for the year ended 31 December 1979.

2. To elect the members of the Board of Directors for the year 1980.

3. To elect the members of the Supervisory Board for the year 1980.

4. To elect the members of the Remuneration Committee for the year 1980.

5. To elect the members of the Nominations Committee for the year 1980.

6. To elect the members of the Audit Committee for the year 1980.

7. To elect the members of the Ethics Committee for the year 1980.

8. To elect the members of the Sustainability Committee for the year 1980.

9. To elect the members of the Human Resources Committee for the year 1980.

10. To elect the members of the Environmental Committee for the year 1980.

11. To elect the members of the Social Committee for the year 1980.

12. To elect the members of the Governance Committee for the year 1980.

13. To elect the members of the Risk Management Committee for the year 1980.

14. To elect the members of the Compliance Committee for the year 1980.

15. To elect the members of the Internal Control Committee for the year 1980.

16. To elect the members of the Information Management Committee for the year 1980.

17. To elect the members of the Quality Management Committee for the year 1980.

18. To elect the members of the Innovation Management Committee for the year 1980.

19. To elect the members of the Customer Management Committee for the year 1980.

20. To elect the members of the Supplier Management Committee for the year 1980.

21. To elect the members of the Partner Management Committee for the year 1980.

22. To elect the members of the Community Management Committee for the year 1980.

23. To elect the members of the Government Relations Committee for the year 1980.

24. To elect the members of the Public Affairs Committee for the year 1980.

25. To elect the members of the Media Relations Committee for the year 1980.

26. To elect the members of the Investor Relations Committee for the year 1980.

27. To elect the members of the Crisis Management Committee for the year 1980.

28. To elect the members of the Business Continuity Committee for the year 1980.

29. To elect the members of the Disaster Recovery Committee for the year 1980.

30. To elect the members of the Business Impact Analysis Committee for the year 1980.

31. To elect the members of the Risk Assessment Committee for the year 1980.

32. To elect the members of the Risk Mitigation Committee for the year 1980.

33. To elect the members of the Risk Monitoring Committee for the year 1980.

34. To elect the members of the Risk Reporting Committee for the year 1980.

35. To elect the members of the Risk Communication Committee for the year 1980.

36.

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Asking for more money: how the methods have changed . . .



Harry Kerr

Baroness Wootton of Abinger contributes the first of a new weekly series of guest features.

"Not a penny off the pay, not a minute on the day." That, believe it or not, was the slogan under which my colleagues and I were employed by the TUC to fight for miners' wages in 1926.

Not that our efforts were crowned with success. Between 1921 and 1924 over a week was slashed off the wages of industrial workers. The miners, months after the collapse of the general strike, were struggling at a heavy price in day and working hours.

Then, it may be asked, are not wage reductions being imposed? The economic outlook is at least as bleak now as in the early 1920s and the collapse of workers then unemployed (and by official statistics less so) was then those of today.

So our rulers prefer to pay homage to the sacred cow of "free collective bargaining", while cutting living standards by such backdoor methods as the imposition of VAT and increased charges for transport, gas and electricity.

That, however, is not the whole story. The premises on which collective bargaining rests are themselves changing from the purely economic to the mainly ethical. Whereas in the preparation of wage claims we used to pore over company accounts in order to assess employers' ability to pay, the modern fashion is for claims to be expressed in terms of "fairness" as between one group's pay and that of others.

Indeed today negotiators often seem to be more concerned to keep their eyes on one another than to examine the state of their employers' balance sheets. Emphasis is laid on the plight of the low paid, while once unfamiliar phrases such as the "going-rate" are creeping into habitual use in the vocabulary of collective bargaining. Significantly also in the election campaign that precipitated his downfall, "fairness" was Edward Heath's favourite word in reference to his offer to the miners.

As yet, however, there is no accepted criterion of "fairness". In practice, unions with members in the lower ranges of the League Table of Industrial Earnings seek to reduce their distance from the median while those in the upper half, who may have slipped a few places downwards, assert their right to former rank—as witness the mineworkers who, after losing ground in the early seventies, now reign proudly at the head of the official (April 1979) New Earnings Survey.

If everybody plays this game, the result must clearly be a continuous upward movement within a highly conservative pattern of relative wages. As the Pay Board observed in 1974: "Collective bargaining as it is practised in this country has no mechanism for making enduring changes in the relative pay of groups in separate negotiating units". However, as long as the Clegg Commission on Comparability survives and defines comparability by what people do, not by what they are paid, order may be imposed on chaos at least in respect of the ethical aspects of wage patterns. Inevitably this means driving a coach and horses through the League Table but in so doing the Commission, we may hope, will facilitate the establishment of a pay structure which is both ethically defensible and economically viable.

That might be achieved by the imposition of a graduated excess income tax on any net increase of income (whether earned or unearned) over the previous year, with prescribed exemptions (eg for low pay, or small businesses) modelled on the procedure of the former Prices and Incomes Board.

Although this proposal would hardly be acceptable to a government whose first budget presented taxpayers with £4,610m annual additional spending money (£1,560m of it going to those with gross incomes over £10,000), might not Labour moderates find time to consider it in the intervals of planning the rout of the Left? At least it would be a genuine incomes policy treating speculators and persons of independent means on the same terms as the employed population, who alone are now expected to limit increases in their incomes.

Barbara Wootton

The Times Cook



Shona Crawford Poole

Why we had not been introduced earlier is a puzzle, for an American edition of *The Classic Italian Cookbook* has been available here for six years. Now, thank goodness, because the book has become an instant friend and because I never quite believe that Americans can cope and short pints will work, Marcella Hazan has rewritten all her recipes with metric and imperial measures. The new version is published today by Macmillan, price £9.95.

It is subtitled *The art of Italian cooking and the Italian art of eating* and it is a book with views as illuminating and pungent as the flavours and directions for achieving them enclosed between its covers.

"The world of the Italians is not a phenomenon that needs to be subdued, reshaped, arranged in logical patterns . . . The essential quality of Italian food can be defined as fidelity to its ingredients, to their taste, colour, shape and freshness. In the Italian kitchen ingredients are not treated as promising but untutored elements that need to be corrected through long and intricate manipulation and refined by the ultimate polish of a sauce. The methods of Italian cooking are not intended to improve an ingredient's character, but rather to allow it as much free and natural development as the taste of a balance of a dish will permit."

Marcella Hazan admits that the best cooking in Italy is not to be found in restaurants but in the home. "One of the reasons that Italian restaurants outside Italy are often so poor is that they do not have Italian home cooking, with which to compete."

"Italian food may be a mid-night spaghetti snack after the theatre, a pizza and a glass of wine, a cool salad on a sultry summer noon. But an Italian meal is something else entirely: it is a many-layered experience far richer and more complete than this."

As she explains: "There is no main course to an Italian meal. With some very rare exceptions, such as *ossobuco* with risotto, the concept of a single dominant course is entirely foreign to the Italian way of eating. There are, at a minimum, two principal courses which are never, never brought to the table at the same time.

"The first course may be pasta either in broth or with sauce, or it can be a *risotto* or a soup. *Minestrone*, which is the Italian for 'soup', is also used to mean the first course whether it is a soup or not. This is because, to the Italian mind, the first proper course, even when it has been preceded by *antipasti* (hors d'oeuvres) and even when it is sauced pasta or *risotto*, is still a soup in the sense that it is served in a deep dish and that it always precedes and never accompanies the meat, poultry or fish course."

"After there has been sufficient time to relish and consume the first course, to salute its passing with some wine, and to regroup the taste buds for the next encounter, the second course comes to the table. The choice of the second course is usually a development of the theme established by the first. The reverse may also be true, when the first course is chosen in anticipation of what the second will be. . . . The second course is often attended by one or two vegetable dishes which may sometimes develop into a full course of their own."

Marcella Hazan's *antipasti* and dessert offerings have a ring of truth in their modesty when contrasted with the colourfully groaning tables and trolleys of Italian restaurants. Her instructions for making, cooking and serving pasta (too full alas to quote here) are the best I have come across, and her suggestions at the end of recipes of what might precede or follow them are a valuable aid to decision.

The recipes which follow are for a first and second course and a salad—mussel soup, mackerel with rosemary and garlic, and a salad of cooked courgettes. I would not serve much more than olives or a few slices of good salami before the soup, and fresh fruit to end the meal.

This soup is a robust dish of mussels cooked briefly in tomato and garlic. No liquid is added and the mussels release the juices from their shells to form the soup. To prepare

When at home, eat as the Romans do

fresh mussels scrub them very thoroughly in cold water with a stiff brush and pull or cut off the tuft of beard clutched by each one. Throw away any with broken shells, and any which feel much lighter or heavier than the rest.

The recipe calls for Italian wholemeal bread which is not widely available, so substitute another kind, or leave out the toasted bread and serve hot crusty rolls or bread separately.

Mussel soup
Serves four

2 cloves garlic, peeled and chopped
6 tablespoons olive oil
1 tablespoon coarsely chopped parsley
225g (8oz) tinned Italian tomatoes, drained and chopped
1½ teaspoon chopped or powdered chilli
900g (2½lb) fresh mussels, cleaned and scrubbed
4 slices Italian wholemeal bread, *pane integrale*, toasted and (optional) rubbed with garlic

Choose a casserole large enough to hold the mussels later. Sauté the garlic in the oil over a moderate heat until it has coloured lightly. Add the parsley, stir once or twice, then add the cut-up tomatoes and the chopped chilli. Cook, uncovered, at a gentle simmer for about 25 minutes, or until the tomatoes and oil separate.

Add the mussels, cover the casserole, raise the heat to high, and cook until the mussels open their shells, about 3 to 5 minutes. To get all the mussels to cook evenly, grasp the casserole with both hands, holding the cover down tight, and shake it sharply two or three times.

Put the 4 slices of toasted bread in 4 soup dishes and ladle the mussels, with all their sauce, over the bread. Serve piping hot.

Of mackerel with rosemary and garlic Marcella Hazan says: "In the small fishing towns along the Adriatic coast this is a very popular way of cooking mackerel; the slow cooking in oil keeps its firm flesh tender and juicy and the subdued taste of rosemary and garlic make mackerel's robust flavour gentler and very appealing."

Mackerel with rosemary and garlic
Serves four

6 tablespoons olive oil
4 cloves garlic, peeled
4 mackerel about 350g (12oz) each, cleaned but with heads and tails on

Soak the courgettes in cold water for 10 minutes then scrub them thoroughly. Bring 4 to 5 litres (7 to 9 pints) of water to the boil, then drop in the courgettes. Cook at a moderate boil until tender but not soft and easily pierced by a fork, about 30 minutes, more or less. When done, drain, cut off the ends and cut lengthways into halves. While they are still hot, rub the flesh with the crushed garlic.

Arrange the courgettes, flesh side up, in a single layer on a dish. Prop up the dish at one end so that while the courgettes cool any excess liquid will gather at the other end. Do not refrigerate.

When the courgettes are cool, discard the liquid from the dish and season with oil, vinegar, parsley and about eight twists of the pepper mill, adding salt only when just ready to serve. To prevent the courgettes from continuing to throw off liquid.

A warning to prospective buyers of *The Classic Italian Cookbook*. Contrary to reasonable assumption it contains no recipe for pizza. But of pizza, more next week.

1 small sprig of fresh rosemary, crumbled
Salt and freshly ground black pepper to taste
Juice of 1 lemon
Lemon wedges

Wash the mackerel under cold running water and pat dry. Heat the oil in a casserole and lightly sauté the garlic. Add the mackerel and rosemary and brown the heat to medium. Brown the fish well on each side but take care that it does not stick to the pan. (Should it stick, be careful as you turn it so that it does not break up.) Season each side with salt and pepper.

When the fish is nicely browned add the lemon juice, cover with a tight-fitting lid, turn the heat down to low, and cook slowly for approximately 15 minutes, or until tender. Serve piping hot with wedges of lemon.

Courgette salad
Serves four to six

6 small to medium courgettes
3 large cloves of garlic peeled and crushed
8 tablespoons olive oil
2 to 3 tablespoons red wine vinegar
2 tablespoons chopped parsley
Salt and freshly ground black pepper to taste

Soak the courgettes in cold water for 10 minutes then scrub them thoroughly. Bring 4 to 5 litres (7 to 9 pints) of water to the boil, then drop in the courgettes. Cook at a moderate boil until tender but not soft and easily pierced by a fork, about 30 minutes, more or less. When done, drain, cut off the ends and cut lengthways into halves. While they are still hot, rub the flesh with the crushed garlic.

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Isn't it time your company got its expenses together?

29 / 9 / 1979

REFERENCE NUMBER	LISTING OF CHARGES AND CREDITS	STATEMENT OF ACCOUNT	PREVIOUS BALANCE
			372.24
0674227	PAYMENT RECEIVED - THANKYOU		372.24
0616074	BRITISH AIRWAYS		94.50
0770064	NOVA PARK HOTEL ZURICH		
	250.58 SWISS FRANCS BILLED AS		73.43
0800334	HERTZ RENT A CAR AG		
	118.60 SWISS FRANCS BILLED AS		34.75
0790064	STROGANOFF REST. ZURICH		
	182.87 SWISS FRANCS BILLED AS		53.59
0784035	HUNSTRETE HOUSE HOTEL		27.10
PREVIOUS BALANCE	372.24	NEW CHARGES 283.37	NEW CREDITS 372.24
			NEW BALANCE 283.37

3742-900729-91006

AVAILABLE ON EXTENSION 6350

The statement above details an American Express Company Cardmember's business trip to Switzerland.

He avoided the need for a large cash advance or company cheque by charging the air ticket to the American Express Card. He not only saved himself time and trouble, he automatically gained £35,000 Travel Accident Insurance free of charge.

When he booked in at his hotel, he told the receptionist that he'd settle the bill by Company Card rather than Swiss currency.

There were some people arranging a cash deposit at the car hire desk when he arrived. They were still there when he drove away in his hired car to a meeting outside Zurich.

After a successful meeting, he entertained his client for dinner at a restaurant in the city, where the Card was again welcomed.

But it's his company who benefited most of all. Because throughout the trip he looked and acted like a professional businessman.

He didn't get tied up in lengthy discussions about currency exchanges or cheques. And with no pre-set spending limit on the Card, he didn't have to worry about running out of funds.

He just got on with his job efficiently, and let the Company Card take care of the details.

About four weeks after he returned, his company received the statement of account above, together with uniform detailed receipts of each transaction.

At the same time similar statement packages were sent for all their other Cardmembers. From sales managers to the company chairman.

A summary statement provided the accounts department with a clear overall view of all the previous month's expenses. Which they settled with a single cheque.

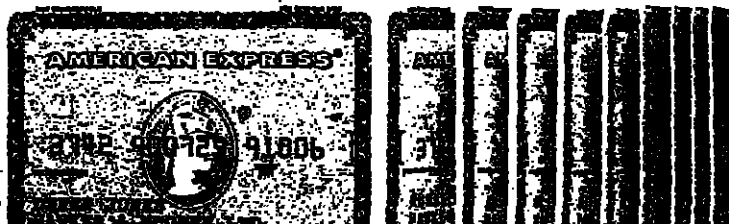
The individual statement is only one facet of the simplest, most efficient system for dealing with business expenses.

For fuller details of how the American Express Company Card System can be tailored to meet your company's own special needs, just cut out the coupon or key into Prestel 269.

And start getting your company expenses together.

The American Express Card for Companies —it's more businesslike.

American Express Company Incorporated with Limited Liability in the USA. J.S. Querrey, Resident Vice-President - United Kingdom and Ireland



To: The Manager, Company Cards, American Express Company, Freeport, P.O. Box 91, Brighton BN2 1ZQ.

Please let me have details of the American Express Company Card System appropriate to the needs of my company. The following number of employees incur business expenses.

Name Mr/Mrs/Miss _____

Position _____

Company Name and Address _____

Tel. No. _____

The low tar cigarette.



SC076

LOW TAR As defined by H.M. Government
H.M. Government Health Departments' WARNING:
CIGARETTES CAN SERIOUSLY DAMAGE YOUR HEALTH

JP 11/10/1550

§ Forward bargains are permitted on two previous days

Cer
inte
as s
doll

Treasury's
th Sea
rithmetic,
21

ock markets
Ind 431.3, up 4.6
Gilt 65.48, up 0.51
aring
380, up 128 pps
ex 72.1, down 0.7
llar
ex 89.8, down 2.0
ld
'5, up 58
ney
sterling 18-18
Euro \$ 184-194
Euro \$ 184-184

BRITISH

House pulls of bid Dobbs

House Forte, the catering group, yesterday said it was ahead with the takeover of Dobbs in airline catering of Squibb, the health and confectionery group. Squibb has now moved to Carsons, another American.

Squibb differed on Dobbs House was the figure has led it is generally hat THF offered in (£38.8m), apparently its American Eric Hartwell, chief of THF, said the still interested in the United States prepared to make a bid.

fish bid
Computers discussed the possibility of acquiring Datacube, computer company, did not to conclude.

takeover
Engineering Industries four-fifths of Power Machines of Dallas, Texas, in 1978-79 IPM had its of \$2.7m.

ite placement
airways has raised the private of a 12-year floating sue.

US visit
Joseph, Secretary of Industry, is to visit the end of May to the end of the Association of the Electronics of California will visit high-tech companies and deliver to the association.

ue steady
dit extended by 3 finance houses in 1979, almost the January. A drop in of credit extended was almost matched a credit increase finance houses.

eficit drops
budget deficit fell to £55.25m in the months of this year in francs (£1,787m) 1979 period.

et up 10.9
Jones industrial used at 785.97, up at Street yesterday.

PRICE CHANGES

1p to 5p
12p to 37p
10p to 64p
4p to 59p
5p to 66p

10p to 241p
5p to 48p
8p to 47p
4p to 73p
10p to 220p

THE POUND

Bank
buys
2.08
30.75
72.25
2.63
13.28
8.70
9.83
4.32
91.00
11.27
1.14
1990.00
585.00
Gld 4.70

Central banks intervene heavily as selling of dollars continues

By David Blake
Economics Editor

The dollar fell again in the foreign exchange markets yesterday, recording sharp losses against all major currencies. Sterling gained less ground than other European currencies, some of which recorded spectacular rises. The pound gained 1.28 cents to close at \$2.1780. Sterling's effective exchange rate closed down 0.7 percentage points at 72.1 per cent of its 1971 value.

Unlike Tuesday, dealing in the foreign exchange markets yesterday was heavy, with big selling orders reported, especially in early trading. There seems to have been substantial intervention by some central banks, most notably the West German Federal Bank, which was reported to have bought up to \$200m to slow down the dollar's decline.

In spite of this activity, the Deutsche mark advanced strongly against the dollar, with a gain of more than five pence at the end of the day. At one stage it looked as if it could gain sharply on the back of the dollar's advance, but at the close of business it was only \$8 up at \$547.50.

The big gainers in yesterday's currency turmoil seem to have been the traditionally strong dollar currencies, which have been doing badly in recent weeks. The Swiss franc rose by six pence to close at 1.7875 Swiss francs to the dollar, an even sharper gain than that recorded by the Deutsche mark. Even the yen, which has been weak recently, managed to advance.

Most of the dollar's weakness seems to have started in overnight trading in New York. The prime source of the selling of the currency seems to have been large corporations, which in recent weeks have been selling Deutsche marks short and buying the dollar long.

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Oilmen pay off another \$22m of silver debts

From Anthony Hilton
New York, April 9

Mr Nelson Hunt and Mr Howard Hunt, the Texas oil billionaires, have repaid a further \$22m (£10.3m) which they owed to Bache, the stock brokers, as a result of the recent crash in the silver market.

This leaves less than \$10m of the original \$100m debt outstanding, and the company expects to have this settled by the end of the month.

However, the Hunt brothers have still to settle other claims. Mr James Dunn, chief executive of brokers Paine Webber, said this week that the Hunts owe his firm \$8.6m.

Mr Ivan Irwin, the Hunt's family lawyer, speaking from Dallas, said Mr Hunt had already paid off 60 per cent of their debts before the Bache payment.

Mr Irwin revealed that the Hunts had been selling large amounts of sterling to raise cash, though he declined to say how much. They also sold United States Treasury securities and commodity futures.

He shed new light on the recent deal with Eglehard Minerals—through which the Hunts extracted themselves from a contract to buy \$665m of silver at \$35 an ounce.

Earlier reports said Eglehard had taken over all the brothers' oil exploration interests near the Beaufort Sea, which analysts value at between \$500m and \$700m, but according to Mr Irwin, Eglehard has simply been given a 20 per cent stake in the drilling rights over the 3.5 million acres.

However, the Hunts and Bache could have other problems. A former client, Bache, claims he lost \$500,000 in the silver market by acting on their advice and is filing a \$1.5 million damages suit against the firm and the Hunts, claiming that they manipulated the market.

York jeweller has filed a class action alleging that the Hunts conspired to drive up the silver price. The suit claims the Hunts should pay damages to all users of the metal who bought at the "artificially high prices".

Bank of England again postpones recall of £500m from clearers

By Roman Eisenstein
Banking Correspondent

The Bank of England has postponed for the second time the recall of £500m from the clearing banks in an effort to reduce pressure on interest rates.

The facility was first granted last February as part of a sale and repurchase agreement of gilts owned by the banks and it is now due for repayment on May 19.

Without the postponement interest rates would have almost certainly risen after this week because of acute shortages in the money markets. The payment on Friday of £360m due from the sale of the last long top stock, 14 per cent Treasury 1996, would have pushed interest rates to new highs.

The pressure on rates and the authorities' efforts to prevent them from rising to unacceptably high levels arise from less immediate factors. The large inflow of funds to the public sector in the first quarter of the year has to a large extent crowded out the private sector.

Advance payments to the British National Oil Corporation are thought to amount to about £600m. The Government has also brought forward by two months payments of £700m for petroleum revenue tax and authorities have been active in the sale of gilts.

The significant impact of the tax gathering season should be added: this year it has lasted longer and payments have been larger than expected.

Last year's telephone accounts and customs and excise strikes have resulted in larger than usual payments to the exchequer now. It also seems that delayed VAT payments have been coming in faster than is usual in the first quarter.

At the same time the demand for money from the corporate sector has been strong. This seems to be partly caused by stock building and partly by the need of some companies to bolster their finances.

The banks have been hampered in the corset regulations and have found it difficult to satisfy the buoyant corporate demand. To ease the situation, the Bank of England not only introduced the arrangement on the sale and repurchase of gilts but also released the special deposits of the banking system which amounted to about £1,000m. The recall of these deposits, which amount to 2 per cent of the banks' eligible liabilities, has also been postponed.

There are now some signs that demand from the private sector is beginning to taper off. It has already fallen in the personal sector, and with the public sector moving into deficit later this year, interest rates could start coming down.

Steel managers urge halt to BSC's plans

By Peter Hill
Industrial Editor

The British Steel Corporation's managers will today urge the Government to halt the BSC's retrenchment programme in favour of an alternative that is in direct conflict with the corporation's plan.

Representatives of the Steel Industry Management Association will tell Mr Adam Butler, Minister for Industry, of an alternative business strategy to curtailing one in three jobs and reducing capacity from 21.6 million tonnes to 15 million tonnes, with about 3 million tonnes in reserve.

Mr Robert Muir, the association's general secretary, said yesterday: "We are asking the Government, as the BSC's banker, to engage in a new style of tripartite agreement by the corporation, Government and the trade unions, whereby Government would take one step back initially and only further steps back upon delivery of 'milestones' in each successive period."

The association's leaders will tell Mr Butler that they believe that BSC can move into profitability if steelmaking capacity is maintained at about 17 million tonnes. An agreement was reached by the three interested parties,



Mr Adam Butler: will hear alternative strategy.

'milestones' of improvement in specified performance should be set over a fixed period of months and geared to the local productivity deals now being negotiated by the BSC. Further 'milestones' could be established in the light of improvements.

The association is opposed to the abandonment of saleable steel production worth an estimated £245m and it will ask Mr Butler to agree to an examination of each non-profitable market served by the BSC.

Pressure on industry to restore price margins

By Our Economics Editor

The surge in the cost of raw materials to industry showed some signs of slackening in March, but an increase of 1.25 per cent in the factory gate prices charged to wholesalers points to continuing strong inflationary pressures.

Industry will have to increase its prices sharply to restore some of the margins that have been eroded in recent months by the increase in its input costs.

The Department of Industry reported yesterday that the index for fuel and raw materials used by manufacturing industry rose by 1 per cent in March to reach 199.4, compared with 100 in February 1975.

The rise was smaller than in February, when the index rose by 1.5 per cent, but the annual increase down slightly from 29 per cent to 28 per cent.

But most of that increase has occurred in the past six months and has still not been passed on by industry as higher output prices. In the six months to March input prices rose by 15 per cent compared with an 8.75 per cent increase in the price that industry charged for its goods.

About two thirds of the rise in input prices is accounted for by the sharp increase in oil prices recorded over the past year. Industry has not been able to pass this on in full as higher prices for its goods, so profit margins have been eroded.

The reasons for this are probably a combination of weak domestic markets and the impact of foreign competition. The high exchange rate for sterling has protected the United Kingdom from some of the effects of higher world prices for oil and other raw materials. But it has meant that British companies have found difficulty charging more for their goods to cover increased costs.

In the coming months things may become clearer. There are signs that commodity prices in the world are starting to ease: the recent crash in the silver market is probably part of a much broader decline in world metals prices.

But it will be some time before this slowing down in input prices leads to a slackening in output prices. These are likely to go on accelerating for some months, putting upward pressure on retail prices.

However, the retail price index itself is likely to record a sharp drop in the Summer as the impact of last year's increase in value added tax drops out of the figures.

Table, page 20

BP plans five year investment of £7,500m

By Nicholas Hirst
Energy Correspondent

British Petroleum is planning to spend between £1,500m and £1,600m a year for the next five years on building up its business, with most of the money going to energy-related activities.

The annual capital expenditure will be split, with the largest single component of roughly £800m being spent on oil exploration and production, half of that in the North Sea. Oil trading will receive about £400m, chemicals £150m and coal £100m, with the balance going to the group's other interests such as nutrition.

Total investment will be more than £7,500m over five years.

Sir David Steel, BP chairman, said yesterday that the current cost return on assets in 1979 of 9.7 per cent was good, but

that it was essential to obtain a return of that magnitude to make the size of investment which the group planned.

It was unfortunate, he said, that petroleum revenue tax (PRT), which was raised to 70 per cent in the Budget, had been altered for the third time in a year. BP, which paid £497.6m in PRT payments last year compared with £176.6m the year before, would be paying two-thirds of the offshore oil tax in the North Sea.

On the prolific Forties field, a third of whose reserves had now been exhausted, the rate of government take would rise from 83 per cent to 87.4 per cent. During 1979, BP had paid more than £700m in tax and royalties to the Government and had made provision to pay more than £1,000m.

"For the benefits of the North Sea to be fully realized and prolonged into the 1990s, the Government must provide the access to exploration licences and the fiscal stability on which continued industry activity depends", Sir David told shareholders in his annual report.

During last year, BP had changed from being a seller of crude oil to other refiners to being a company which had to buy in the market a large part of the crude oil it required to supply products to its customers. Sir David said this change had taken place in the most chaotic conditions. BP had lost supplies from Iran, Nigeria and Kuwait, but production from the North Sea had averaged 500,000 barrels a day and Sohio, the American subsidiary, had produced more than 600,000 barrels a day in the latter part of the year.

The group intends to go ahead in June with floating out its converted semi-submersible rig for the Buchan field, though it is of a similar design to the Alexander Kielland which recently overturned in Norwegian waters.

Dr Jack Birks, a BP main board director, said that the industry considered the design one of the most stable produced, but that Lloyd's—the certifying authority—an independent consultancy, and BP's own engineers were all examining whether any changes were needed. Development of the Buchan field has been held up as a result of delays on the conversion of the rig.

Financial Editor, page 21

Wide changes proposed on company name registration

By Philip Robinson

Sweeping changes in the rules governing company names were unveiled yesterday by the Department of Trade as part of the Government's plan to cut civil service staff.

Around 160 of the 1,120 jobs in Companies' House, and business registration will go, saving about £1m—10 per cent of the department's running costs—if proposals in a consultative document on company registration and business names are largely accepted.

These include the abolition of the 64-year-old loss-making Register of Business Names, the Register for company to carry "limited" in its name, alternative arrangements for storing original documents at

Companies House, and the scrapping of the rule that companies must print directors' names on letterheads.

The Register of Business Names shows the name and address of the ultimate owner of a business. At the last count it contained about 2.5 million entries. It was set up during the First World War when it was feared Germans could be running British shops.

Instead the Register of Companies will issue a list of names which would be banned as obscene, offensive or illegal. It would be up to individual companies to check with Companies House for duplication of names.

No changes are proposed in the way any individual can research a company's records.

US budgeting error will add \$1,500m to public spending

From Frank Vogl
Washington, April 9

A budgeting error has been made in the United States government's budget calculations that will add at least \$1,500m (£688m) to public spending.

The error could involve a still bigger sum and it is being blamed by the Office of Management and Budget entirely on the Department of Labour. "Labour is at fault and we might try and offset the damage by reducing some Labour Department programmes", a White House official said.

The department failed to calculate the expenses involved in compensating United States car workers who had lost their jobs

as a result of increases in car imports. Workers who lose their jobs because of imports are entitled to government compensation and in January, when the budget was first announced, the Labour Department estimated these payments would total \$381m for the current year and \$414m for the next fiscal year. Car imports have surged since early this year.

Now the Labour Department estimates that increased compensation above the January stated levels will total \$1,100m for this year, taking the overall 1980 deficit to \$37,600m and \$400m in fiscal 1981, and taking the Administration's latest surplus estimate down to \$16,100m.

Bill Johnston

New technology helps companies to clean up in £200m-a-year market

Laundries home and dry with the microchip

Pessimists who thought the laundry business would surely die with the advent of the modern domestic washing machine have been proved wrong.

New technology and automation are helping laundry companies to exploit a different market already reckoned to be worth £200m a year.

Many companies have developed their resources into the business of renting and supplying work garments. These are laundered and delivered once a week as part of a cleaning contract.

It has meant a technological revolution for the laundries because the efficient operation of that business requires the use of microprocessor control

and automated handling techniques. Spring Grove, a company in Chesham, Gwent, has one such modern laundry which with its microprocessor is able to clean and finish 14,000 garments a week. It follows an investment in computers, wiring and programming of £55,000.

Spring Grove believes it can compete effectively with the market leaders, among them Initial, Advance and Sketchley. Microcomputers process the garments entering the laundry. Each item is coded on to a computer identifying the type of clothing, the customer, the material from which the garment is made and the cleaning process through which it will be taken.

Garments are then passed through a pneumatic chute monitored by a photocell. Depending on the process to be followed by the garment, the computer directs it into one of eight bags capable of holding up to 100lbs of laundry.

The photocell is the controlling mechanism which, in "consultation" with the two resident microcomputers decides whether a bag is nearly full.

Another fully automated control circuit on an overhead rail carries the bags to the clean machines where 200 gallons of cleaning agent fill each machine to clean 200lbs of laundry.

Microcomputers take over once more after the garments

have been cleaned and carry them on hangers along a conveyor belt through the finishing stages.

They are finally sorted into van delivery journeys and customers at a rate of 900 per hour.

Spring Grove's 1,368 customers wear 400,000 of the laundry's garments. The provision, maintenance and cleaning of each garment at about 70p per week is the service now being marketed and last year formed the major share of the company's turnover of £19.9m.

A long way indeed from Mr Wu and his flickering eye.

Croda 1979 results

	1979 £000	1978 £000
External sales	287,172	234,130
Trading profit	18,172	16,270
Surplus on disposal of investments	—	774
Net interest payable	18,172	17,044
Profit before taxation	14,742	15,117
UK taxation (283)	1,491	2,409
Overseas taxation	1,674	1,334
Profit after taxation	11,577	11,374
Minority interests and preference dividends	64	67
Unrealised exchange losses	18,510	11,287
	194	410
Extraordinary item	13,316	10,857
Net profit after taxation and extraordinary item available to ordinary shareholders	12,066	10,857
Amount absorbed by ordinary dividends	3,276	2,565
Profit retained	8,790	8,292
Earnings per share of 10p	12.85p	10.75p
Basic	11.57p	8.87p
Fully diluted		
Ordinary dividends—pence per share (net)	1.8p	1.346345p
Proposed final dividend Paid 6 December 1979:		
Interim 1979	1.5p	1.081942p
Supplementary interim 1977	—	0.018058p

Notes:
1. The extraordinary item represents costs of plant closures.
2. Capital allowances and stock relief eliminated any charge for UK Corporation Tax.
3. The Board recommends a final dividend of 1.8p per share in respect of the year ended 30 December 1979. Subject to approval at the Annual General Meeting on 12 June 1980 the final dividend will be paid on 7 July 1980 to shareholders whose names are on the share register on 6 June 1980.
4. The proposed final dividend together with the interim already paid of 1.5p per share will make a total ordinary dividend for 1979 of 3.3p per share. This is an increase of almost 27% over the 1978 dividend.

Organic chemicals; hydrocarbon products; gelatin; acidulants; food ingredients; edible and processed vegetable oils; honey; graphic supplies; printing inks; industrial and marine finishes; adhesives; soaps.

United Kingdom America Australia Austria Brazil Canada France Germany Holland India Ireland Italy Japan Mexico New Zealand South Africa Spain.

Copies of Report and Accounts available on and after 15 May 1980 from The Secretary.

Croda
Croda International Ltd
Covick Hall Smith Goolie
North Humberdale
DN14 9AA.



Gross value of China's output to rise 5.5 pc

The gross value of China's industrial and agricultural output will rise 5.5 per cent in 1980 to 550,000m yuan (almost £190,000m).

Mr Li Renjun, vice-minister of the state planning commission, told the standing committee of the Fifth National People's Congress in Peking that industrial output would rise 6 per cent from the 1979 figure of 459,000m yuan and agricultural production 3.8 per cent from last year's 158,000m yuan. The New China News Agency quoted him as saying: "It is necessary to further develop import and export, expand economic exchanges with foreign countries, expand production of export commodities in all parts of the country, and import more advanced technology."

Warning for French

Tighter credit will quickly curb the economic expansion which France has enjoyed during the first quarter of 1980, the French Employers' Federation said in Paris.

Tokyo car sales fall

Japan's imported car sales in March declined by 23.5 per cent to 5,417 from 7,178 the year before. The Japan Automobile Importers' Association said the main reason for the continued decline was the yen's depreciation, causing an increase in import prices.

Austrian prices up

Austria's wholesale price index for March stood at a preliminary 115.5 per cent, 0.3 per cent above February and 0.1 per cent above March 1979, according to the central statistical office in Vienna.

W German index

West Germany's February industrial production index was unchanged from January according to the economics ministry in Bonn.

More Soviet steel

The Soviet Union will produce 58 per cent more steel than the United States by 1985, a turnaround from the mid-1960s, when America produced 30 per cent more, according to a Cleveland-based market research company.

Fewer unemployed

Canadian seasonally adjusted unemployment was 7.4 per cent in March, unchanged from February, but down from 7.8 per cent in March last year.

Systime firmly in support of NEB software subsidiary

Silver lining in the clouds at Insac

Despite the controversy surrounding the National Enterprise Board's Insac computer software subsidiary, one member company, Systime of Leeds, remains steadfast in its support of Insac.

Systime builds complete business computer systems (hardware and software) around central processors supplied by Digital Equipment, the leading American minicomputer manufacturer. Since the NEB took a 26 per cent stake in Systime in July 1977, the company has proved one of Insac's brightest in growth of turnover and profit.

Insac aims after its viewdata interests were hired off into the newly named Aregon group, to develop, market and export computer software products. Insac concentrates on products developed by member companies, in all of which the NEB holds a minority interest.

Mr John Parkinson, Systime chairman, said he felt "almost outraged" at the recent spate of disparaging remarks about Insac, which has seen resignations from its board by other member companies. He says his company's experience was of a highly successful collaboration with the NEB subsidiary.

He pointed in particular to the company's Systel teleprocessing system as perhaps the only example of a joint Insac/ company project that had been carried out in line with the original Insac objectives.

This software was developed at an initial cost of £750,000, funded half by Insac and half by Systime. It enables users of Digital PDP-11 and VAX-780 computers to develop and implement systems that can handle many remote terminals. The package is expected to be installed at a few large customers in the United Kingdom this year, prior to its launch on the all-important United States market.

Mr Parkinson denied suggestions that Insac was an easy source of money; proposals have to be detailed, and evaluation is thorough. "Having got over the hurdle of the technical proposal and the marketing proposal, the Insac view of funding is a very adult approach to the realities of software marketing." NEB executives had contributed good ideas that had helped to shape Systime's five-year corporate plan.

Some of Insac's problems came from the clash of personalities and conflicts of interest among the chief executives of the member companies who came together as the Insac board. Mr Parkinson admitted that confidentiality remained a problem. Details of the Systel proposal, for example, would inevitably be seen by other Insac member companies who were competitors of Systime.

This was accepted, by Systime, at least, as one of the rules of the game. The original golden vision of progress

under the Insac umbrella, he said, had been overtaken by the pursuit of individual interest. He approved of the recent widening in Insac board membership to embrace outside non-executive directors with member companies' more direct concerns being handled at a lower level.

Systime's turnover grew by about 70 per cent in 1979 to reach £15.6m for an after-tax profit of £1.5m. This year's turnover could show a further 50 per cent growth. Profits are ploughed back into the company, but the company could not immediately finance its own entry into the United States market.

The software industry is under-capitalized, and Insac offers a solution to this. We must fund and develop new application programmes as margins decrease on hardware."

Mr Parkinson was convinced that in the long term demand for good software people in western Europe would considerably exceed the supply.

One lesson which the Systime chairman drew from the short, turbulent history of Insac was that the board should have done more to initiate projects and not simply approve members' proposals. Now that Insac is looking outside for suitable projects from non-member companies, it appears that this lesson has been learnt.

Kenneth Owen

Post Office on course for division

By Our Management Correspondent

The Post Office has made good progress in reorganizing internally in preparation for its division into two corporations, according to a statement issued by Sir William Barlow, the chairman.

The main decisions on internal changes are expected by June.

Staff in the central headquarters would be relocated to the postal or telecommunications businesses during the next two months, Sir William said. Every member of the central staff had been given the chance of stating his preference and no redundancy would be involved.

Two separate business boards, one covering Post and National Girobank and the other Telecommunications, have been set up to help pave the way for the separation. At present Sir William is chairman of both boards but the Government is due to appoint a chairman-designate for each within the next few months.

Legislation to complete the split is expected to be placed before Parliament later this year.

The Post Office reorganization has been directed by a top management group which meets weekly and there have also been weekly meetings of a joint reorganization committee consisting of union and management executives.

In most areas where services were shared, such as vehicle maintenance and purchasing, plans were being implemented in full consultation with Post Office unions, the statement said.

Clothing trade urged to rethink job problems

By Patricia Tisdall

Clothing companies could do more to overcome their recruitment problems, according to a report issued by the National Economic Development Office today. The reluctance of many employers to disclose details of actual earnings for skilled machinists to the Jobcentres, for example, tends to reinforce local mythology that the clothing industry pays badly, the report says.

A survey of employment in 20 clothing companies found that most had critical recruitment problems. There was a shortage of key skills such as sewing machinists and sewing machine mechanics. It concludes that companies should make a more systematic approach to recruitment and give special attention to advertising and relations with schools

and Jobcentres in their areas. Selection procedures could also be improved. Most companies rely only on an interview when recruiting staff. Some companies expect the Jobcentres to do some pre-selection screening, but do not provide complete detailed information about terms and conditions of employment. The few companies which use formal assessment methods have a lower turnover.

Many companies plan their future training requirements. Most rely heavily on the skills of a few experienced workers to provide the flexibility needed to compensate for absenteeism. People Make Clothing, from NEDO House, 1 Steel House, 11 Tophill Street, London, SW1 9LJ, at £2.00 (£2.27 postage paid).

RETAIL SALES

The following are the seasonally adjusted figures for the volume of retail sales and value of new instalment credit released by the Department of Trade.

	Sales by volume 1976=100	New credit extended £m	Implied change in debt
1979 Jan	99.3	525	67
Feb	100.3	532	91
March	101.5	526	59
April	106.1	628	112
May	102.6	621	132
June	109.3	680	199
July	99.5	628	112
Aug	100.5	634	100
Sept	96.4	616	109
Oct	100.8	662	97
Nov	102.5	698	144
Dec	101.7	563	34
1980 Jan	103.0	668	74
Feb	104.1	667	156

WHOLESALE SALES

The following are the indices (1975=100) of wholesale prices of manufactured goods and the basic materials and fuels purchased by manufacturing industry yesterday.

	Output prices and materials (1)	Prices of manufactured goods (2)	% change on previous month (1)	% change on previous month (2)
1978 March	163.2	155.2	9.3	14.9
April	165.5	160.6	11.7	33.0
May	167.7	162.8	14.0	22.2
June	170.9	166.5	15.8	26.7
July	174.8	168.1	19.4	22.6
Aug	178.3	169.1	18.9	21.7
Sept	176.2	172.5	18.2	22.5
Oct	180.3	178.1	18.7	23.0
Nov	181.6	186.0	17.3	30.5
Dec	183.4	187.5	15.2	28.7
1980 Jan	187.5	193.5	16.3	32.4
Feb	191.5	197.2	17.5	36.0
March	194.0	199.4		

P Provisional R Revised

Business appointments

Bank names senior executive

Mr D. L. Millar has been appointed senior general manager of Standard Chartered Bank.

Mr John Brimble-Riches has been made a director of Arrowcroft Management.

Mr Julian Markham has been re-elected chairman of the Landed Property Committee. He is chairman of Glenageary Properties and a past president of the Incorporated Society of Valuers and Auctioneers.

Mr Tim Radwell has joined the board of Dowsett Piling and Foundations.

Mr Clark Watson has become director of Hatchinson & Craft. It is to be managing director of the group in July when Mr F. A. Shearer retires. Mr Shearer will remain a director.

Mr Patrick Zail is now a partner in Wason Phillips.

Mr Harry Lord has been made group secretary and a director of the United Kingdom Holdings Board.

Mr Ivor Elms has been elected president of The Association of British Travel Agents. He is managing director of Tottenham Travel.

Mr David Reeves is now managing director with Redring Electric.

Mr Geoffrey Hudson becomes financial director of Harland Machine Systems.

Mr Brian James is promoted managing director of the new Ward White Group company, Shoes for Leisure.

Mr W. C. Emmerson has been made technical director of Field, Sons.

Mr E. S. Beadmore, managing director of Denison Manufacturing, takes on the additional role of chairman and is now chief executive of all United Kingdom operations following the retirement of Mr E. M. Smith, formerly chairman. Mr Smith retains a non-executive directorship.

Mr Jeremy Westwood has been made foreign sales director of Marshall Cavendish Partworks. He replaces Mr Tim Wilton-Stee who has resigned to become managing director of Publisher (UK).

LETTERS TO THE EDITOR

Indexing prices for capital gains tax

From Mr G. W. Gardiner

Sir, Once again the budget proposals fudge the problem of capital gains tax and increase the injustice arising from rules that allow exemption of some real capital gains and yet cause people who have in fact lost real capital to be heavily taxed.

No doubt even Treasury officials accept that if the capital gains tax system is to be honest and fair, acquisition prices must be indexed for inflation, but indexation is rejected on ground of administrative convenience.

It is my belief that the administrative reason for refusing indexation is not soundly based and I feel able to speak with some authority on the administrative problem as I am responsible for an office which has prepared thousands of capital gains tax computations.

To carry out a capital gains tax computation one ascertains the date and cost of acquisition, and date and proceeds of disposal. It is the gathering of this information which is time consuming. But it would be very simple to inflation adjust the acquisition price if the Inland Revenue published a list of index figures for quarterly intervals.

All one would have to do is to take the first index figure after the date of acquisition and the index figure which is the latest before the date of disposal. The first figure would be the denominator and the second the numerator of a fraction by which the acquisition value would be multiplied.

If the Inland Revenue wishes to simplify the procedure further one would be prepared to concede half-yearly figures

instead of quarterly. Investors might, indeed, be prepared to concede that they opt to abandon the right to carry forward the losses which, as a result of the poor performance of the stock market, these calculations would produce in most cases; for they could then throw away the calculations and not bother themselves or the Inland Revenue with them further.

Pooled values would be troublesome and a first in first out basis would be preferable, and indeed quite logical.

As the administrator of over 6,000 trust portfolios I can observe clearly the inefficiency that CGT has brought to the capital market. It is quite impossible to deploy investment resources where they are of most use because of the locking effect of CGT on inflationary gains.

In addition there is the destabilising effect of CGT on the capital market, an effect readily apparent from the volatility of investment indices since CGT removed the speculation from the market. Whereas in the five years before CGT was introduced the peak of the industrial share index was 40 per cent above its bottom, in the five years after the introduction of CGT the difference rose to 80 per cent, and in the succeeding five years to about 350 per cent. It is important that the latent destabilising effect of CGT should not be allowed to be amplified by inflation.

Yours faithfully,
G. W. GARDINER
3 Molly Potts Close,
Knaresborough,
West Yorkshire, WF16 8QT.
April 9.

Bank profits and interest on accounts

From H. G. Powys

Sir, There have been hints that since the very substantial increases in profits banks, they may interest in accounts.

I sincerely hope not take this step, lead to a large bureaucracy in both public and private sectors is paid on current value of bank computers to interest.

The banks will be advised the Inland Revenue will trace this information to the file of the taxpayer. Equally, I have an obligation to advise the Inland Revenue, and his advice any, will have the complication of assessments on an of interest.

After all, any customer who feels interest can transfer very easily to a de and equally easily again.

Yours faithfully,
H. G. POWYS GRF
Whitby House,
Fordingbridge,
Hampshire,
April 4.

Three-t postal delivery

From Mr H. Galguit

Sir, The Mergers Commission recommends that difference between second-class stamp increased. Is it, that the two-tier is here to stay?

Introducing a involved holding mail was surely a solution to the mail delivery problem. The system remains, there is no increasing the efficiency of postal services.

Improvement as a as feeble as a first-class mail with second-class being incinerator, or re senders.

Yours faithfully,
H. GALGUIT,
7 Knoll Court,
Farquhar Road,
Dulwich Wood Park,
London, SE19 1SP
April 4.

Credit transfer: a way out

From Mr A. C. A. Hopkins

Sir, It was pleasing to see your correspondent (J. P. Dougherty, April 8) pointing out the ways around the withdrawal of the credit transfer facility at banks by major public utilities.

He raises the question as to why it is the payer and not the payer who is being charged. Currently those without bank accounts get a free credit transfer system, whilst those with accounts subsidize the service!

Unfortunately the obvious conclusion is missing from the letter. With National Girobank currently offering a cheaper current account service than other banks (even the Co-op when free postage is taken into consideration), people should

go to their nearest Post Office and pick up a free banking leaflet containing a Girobank application form.

They can then pay virtually all their rates, gas, electricity, telephone, and insurance by free transfer with free postage. They get more frequent and more helpful bank statements, and pay anything else by transfer or cheque as before, but also perhaps cheaper still. More and more large businesses now have Girobank accounts too.

Yours faithfully,
AIDAN C. A. HOPKINS,
Kingscroft Insurance Agency,
PO Box 9,
Egham,
Surrey, TW20 8JF.
April 8.

A fluid duty on liquids

From Mr B. B. Soul

Sir, The duty on fluids is itself strangely fluid: when the Chancellor announces an increase in the duty on petrol and on alcohol, to take effect within a few hours, many garages find it necessary to raise the retail price of petrol also within a few hours, while many sellers of wines and spirits (having previously urged customers to

"beat the budget") find it possible to maintain pre-budget prices "while existing stocks last".

Could someone explain? Yours faithfully,
B. B. SOUL,
51 Lakeside,
Earley,
Reading,
Berkshire,
April 2.

BH BLACKWOOD HODGE

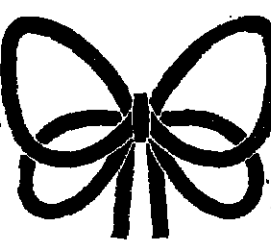
ANNUAL REPORT 1979

The world's largest distributor of earthmoving equipment

Preliminary Results

	1979	1978
Sales	£281,648,000	£246,427,000
Trading profit before interest	£22,679,000	£21,969,000
Profit after taxation	£6,217,000	£7,701,000
Ordinary dividends per share	2.5p	2.05p

From 25th April, 1980 copies of the 1979 Annual Report may be obtained from the Company Secretary, Blackwood Hodge Limited, 25 Berkeley Square W1A 4AX.



Empire Stores

Our sales increased by 23% and trading profit by 21%. Our profit before tax was affected by high interest rates but increased by 12.5%. The proposed final dividend will result in an increase for the year of 13.6% after adjusting for the capitalisation issue.

Despite the high cost of borrowed money, the Board will continue with its policy of steady growth to ensure that the Company is in a strong position to take advantage of any improvement in the economy.

John Gratwic
Chairman

Group Results

	1980	1979
52 weeks ended January	£200	£200
Sales (excluding VAT)	134,246	109,232
Net Profit before Taxation	9,121	8,109
Net Profit after Taxation	4,963	4,274
Earnings per share	15.20p	13.09p
Dividends: Interim	2.4p	2.479p
Proposed Final	2.7p	2.90847p

Sales

1980	£134m
1979	£109m
1978	£93m
1977	£77m
1976 (53 weeks)	£60m

Profit before tax

1980	£9.1m
1979	£8.1m
1978	£6.9m
1977	£5.4m
1976 (53 weeks)	£4.4m

Empire Stores

Alice-in-Wonderland arithmetic of oil

When a disclaimer is not all that it seems

Robin Young

'Another satisfactory year'

Bristol & West

If you would like a copy of the Annual Report & Accounts and the full Chairman's Statement, please apply to
The Secretary, Bristol & West Building Society, The Bristol & West Building, Broad Quay,
Bristol BS69 7AX. Telephone: 0272 294271.

Despite the misgivings which
 Ross Davies voiced a few weeks
 ago in this column, the British
 Matchbook is not yet dead.
 Royal Insurance, Trinity House
 and the Greater Manchester
 Fire Service still produce them—
 funny how they are all com-
 ing with disfigure-
 ment, there is a society for the
 hobby, the British Matchbox
 Reader and Booklet Society.
 Label R. L. Bortwick, of
 25,000 covers and I have abso-
 lutely no desire to discover if
 this is a record.

David Hewson

If you would like a copy of the Annual Report & Accounts and the full Chairman's Statement, please apply to
The Secretary, Bristol & West Building Society, The Bristol & West Building, Broad Quay,
Bristol BS69 7AX. Telephone: 0272 294271.

FINANCIAL NEWS AND MARKET REPORTS

Sharp downturn at Blackwood Hodge

By Philip Robinson

Shares of earth moving and mining equipment distributors Blackwood Hodge dropped to a 12-month low yesterday as the company disappointed the stock market with a £5.5m profit drop for last year to £10.9m. Turnover rose 14 per cent to £231m.

The news shaved 3p from the price to 38p, though the shares later recovered to 39p. The total gross dividend rose 22 per cent to 3.57p with the 2.142p final already forecast.

Spare parts for its machines is the major margin earner for Blackwood and in the United Kingdom the transport, engineering and the 14-week open cast coal mining strikes meant machine parts were not wearing out fast enough.

With little work, competition became fierce and the United Kingdom trading profit dropped from £10.4m to £7.5m.

But the pretax figure was also affected by a £1.65m provision on stock losses on crane maker Hydrocon Engineering—which supplied Blackwood, and has gone into receivership—and the change in the status of the Nigerian company from subsidiary to associate.

That cost the group nearly £2.4m as its share of profits was reduced to 40 per cent and

as profits of the Nigerian company fell from £5m to around £1m.

Elsewhere in Africa the reduced price of copper and financing difficulties by customers reduced trading profits by about £800,000.

However, other overseas operations all improved performance. Europe, which three years ago was running at a loss, doubled earnings to £2m and the open cast mining bonanza in Australia more than doubled profits to £3m.

Mr William Shapland, chairman, said the mining equipment industry was an important growth area. "Australia can now sell coal to Britain £10 a tonne cheaper than the National Coal Board", he said.

Despite a smaller tax charge of £4.7m and the release of deferred tax provision of just over £1m the group showed a £1.8m extraordinary item relating to a write-off of goodwill on the vehicle distribution group it bought from National Carbonising last November. Profits to the parent company fell from £7.7m to £4.9m.

Mr Shapland says this year's profits should top last year's figure with a larger increase in net profits because of non-recurring exceptional and extraordinary items.

Stock markets

Reduction in short tap price starts a rally

The intervention of the Government broker in reducing the price of the short tap acted as the signal for both gilt edged and equity markets to move ahead yesterday—just as it looked as though investment lethargy would cause Tuesday's losses to continue.

The pattern of the previous day's trading, when there were small selling orders, was transformed into some larger buying by the institutions. Hopes that American interest rates were at the top, and Wall Street's early 6 point improvement to 775, encouraged the London market at the start, although dealers believe that the market's upward movement can only be sustained by good banking figures, due today, and the introduction of a new tap issue.

The equity rally was prompted by the cut in the price of the short tap in Exchange 134 per cent 1983 from £97 when issued in January to £95. The effect was to create a small dampener on shorts, which closed firm about £1 up on the day. Longer-dated gilts, which saw brisk trading throughout the day, finished at the top between £2 and £3 better on average.

A crop of mixed company results, and a few special situa-

tions, provided much of the interest in equities, although oil staged a rally after the previous day's setback when the Thistle Field was closed. Mines failed to retain the support shown after the improvement in the bullion price on Tuesday.

The FT Index climbed steadily all day to close at 431.3, up 4.6. After hours, the tendency was for leaders to harden a penny or two, while gilts were neglected.

Most of the blue chip stocks gained a few pence, with the majority of buyers going for 25,000 to 50,000-share parcels. ICI gained 4p to 370p, as did Glaxo which closed at 248p. Becton Dickinson added 3p to 116p and Pisons 2p to 267p, with Courtaulds also gaining 2p to 66p. Rank at 196p and Unilever at 396p were unchanged.

Satisfactory results from Gill and Duffus put 2p on the shares to 133p, while Dreamland Electrical gained 4p to 59p after record profits. Empire Stores eased 2p to 148p with a warning about a profits fall in the second half.

Hodge's figures were worse than expected and the shares finished 1p off at 39p, after dipping 3p during the day. Croda International, whose results were broadly in line

with expectations, lost 4p to 43p. The insurance sector provided conflicting reactions to results. Guardian Royal Exchange lost 10p to 220p after disappointing the market, while Pearl Assurance gained 14p to 170p on news that its proposed big American acquisition had fallen through.

On the bid front, investors took head of the S. Hoffmann board's opposition to the Burns Philp offer and lifted the price 3p to 82p. Graig Shipping saw some speculative interest, which helped to move the price further off the bottom and pushed it 150p up to £10. Hawley Leisure gained 2p to 43p after reports that it would bid for Provincial Laundry, with whom it shares a chairman. Provincial moved up 1p to 37p.

Johnson Matthey benefited from the continued rise in metals prices, and finished 5p up at 253p, while gold shares lost the impetus of the previous day but still made improvements. Anglo American Gold rose 2p to 475p. F. S. Geduld gained 5p to 553p and West Driefontein rose 2p to 569p. Cons Gold was 4p better at 481p but RTZ was unchanged at 373p.

Trust House Forte rose 3p to

170p on news that its proposed big American acquisition had fallen through.

Oil share prices came back sharply after the downturn earlier in the week. The part-nary in the Thistle Field venture recovered, with Burnash rising 8p to 213p, Ultramar 10p higher at 536p and Yficentrol advancing by 12p to 286p. Lasso received the biggest spur in the sector and went up 27p to 463p, while Wentus, which had been depressed by worries over the Marathon drilling report, came back 17p better at 627p. The majors also followed the trend with Shell and BP gaining 12p to 344p and 376p respectively.

Eytmu moved for April 3 was £72.75m (number of bargains 12,841). The most active stocks according to Exchange Telegraph were Shell, Burnash, Barclays, Premier, Rascal, ICI, Becton, BAF Industries, C&G, Grand Metro, politan Hotels, National Westminister, Midland, Ultramar, and Lasso.

Latest results

Company	Sales	Profit	Earnings	Div.	Pay	Year's
Int or Fin	£m	£m	per share	pence	date	total
Ash & Lacy (F)	26.7(30.2)	2.59(1.9)	43.7(33.5)	6.0(3.89)	28/5	11.5(7.39)
Burns Philp (F)	—	0.12(0.008)	0.62(—)	0.62(—)	31/5	0.62(—)
Blackwood H. (F)	281.6(246.4)	10.8(16.4)	7.24(9.93)	1.5(1.29)	31/5	2.5(2.05)
F. Copson (I)	3.12(2.81)	0.1(0.07)	0.1(0.07)	—	—	—
Croda Int (F)	257(224)	14.7(15.1)	12.9(10.8)	1.6(1.35)	7/7	3.0(2.5)
Danish Bacon (F)	225.9(203.02)	2.0(1.02)	48(24)	3.5(3.56)	1/7	7.5(6.88)
Dreamland E. (F)	10.6(8.3)	1.49(1.15)	7.75(5.46)	1.7(0.9)	1/7	2.4(1.4)
Fothergill & H. (F)	17.7(14.7)	2.02(1.63)	19.7(17.8)	5.0(4.63)	—	7.75(6.93)
James Dick & Co (F)	4.6(3.8)	0.22(0.32)	7.48(4.2)	2.6(2.43)	—	4.87(4.87)
Empire Stores (F)	134.2(109.3)	9.12(8.1)	15.2(13.09)	2.7(2.42)	—	5.1(4.48)
Ferry Pickering (I)	4.07(3.32)	0.74(0.6)	4.38(3.4)	1.0(0.68)	25/5	—
G.R.E. (F)	—	75.8(83.3)	32.4(3.9)	8.5(5.9)	5/8	3.5(1.5)
S. Jerome (F)	0.4(0.1)	1.7(1.1)	2.6(1.5)	2.6(1.5)	28/5	3.2(2.5)
Science Land. (F)	14.5(12.92)	1.7(1.45)	5.5(5.4)	1.1(1.0)	—	1.48(1.34)
Greenbank Int. (F)	11.92(11.1)	2.09(2.27)	4.15(4.28)	0.74(0.54)	28/5	1.34(1.05)
Gill & Duffus (F)	711(706)	20.55(22.7)	17.1(17.7)	4.0(4.58)	—	7.6(7.58)
Z. L. (F)	16.5(15.41)	0.24(0.53)	10.1(16.18)	0.36(0.83)	1/6	1.3(1.94)
Pearl Ass (F)	—	8.46(5.48)	—	12(10.2)	11/6	17(14.05)
Peters Stores (I)	4.5(3.35)	0.77(0.41)	15.8(6.3)	—	2/6	—
Ruberoide (F)	36.65(32.47)	1.77(1.1)	10.91(8.54)	2.15(1.71)	9/5	5.1(2.48)
Startrite Int. (I)	3.09(2.56)	0.38(0.24)	0.88(0.59)	0.88(0.59)	30/4	7.2(4.94)
Teleflex (F)	—	2.29(1.86)	—	3.09(2.45)	—	—
Alfred Walker (I)	1.4(1.54)	0.005(0.002)	—	—	—	—

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. £1 = 100 pence. Profits are shown pre-tax and earnings are net. * Companies re-stated, treating Nigeria as associate company; † Adjusted for scrip issue; ‡ Figures for both years are net profits available for appropriation; § Loss.

Guardian Royal Exchange Assurance

Results for 1979

Subject to audit the results of Guardian Royal Exchange Assurance Limited for the year ended 31st December, 1979 are as follows:

	1979	1978
£m	£m	£m
Investment Income	90.3	77.1
Less Interest Payable	7.9	6.7
	82.4	70.4
Underwriting Results		
Short-term (Fire, Accident and Marine)	(13.6)	4.8
Long-term	7.0	8.1
	(6.6)	12.9
Profit before taxation	75.8	83.3
Less taxation	33.3	40.9
Profit for year after taxation	42.5	42.4
Less Preference dividend and Minority Interests	1.7	1.1
Profit for year after taxation available to Ordinary shareholders	40.8	41.3
Ordinary Dividends		
Interim 5.0p per share	6.3	5.9
Proposed Final 8.5p per share	10.7	8.7
Total 13.5p per share (1978: 11.6p)	17.0	14.6
Profit transferred to Retained Profits	£23.8m	£26.7m
Earnings per Ordinary share (after taxation)	32.4p	32.9p

Results by Territories (before Taxation)

	Net	1979	Investment	Net	1978	Investment
	Premiums	Under-	Income	Premiums	Under-	Income
	£m	writing	£m	£m	writing	£m
Australia	25.5	(0.1)	4.7	25.1	1.2	3.7
Canada	47.3	(1.9)	4.8	47.3	0.8	4.6
Germany	130.1	(5.4)	14.1	131.3	(8.6)	14.1
U.S.A.	20.9	0.7	3.1	16.6	1.2	2.7
U.K.*	275.2	—	35.6	239.7	5.4	27.5
Other Territories**	161.7	(6.9)	20.1	159.7	4.8	17.8
	660.7	(13.6)	82.4	619.7	4.8	70.4

* Includes Marine and Overseas risks written in the United Kingdom

** Includes Reinsurance and Republic of Ireland

Exchange Rates

	1979	1978		1979	1978
Australia	2.01	1.77	Germany	3.83	3.72
Canada	2.59	2.42	U.S.A.	2.22	2.04

The above results were affected by abnormally severe weather in the northern hemisphere, both early and late in the year. The cost in the U.K. was over £4m and in addition a provision was made for a number of potential claims totalling £3.5m in respect of computer leasing.

The Canadian decline in profits exceeded our expectations; in other territories losses over £5m were incurred in France, and hurricane "David" in the West Indies cost £1.5m. Losses were also made in the Republic of Ireland and in Spain. We made good profits in Brazil, Kenya, Malaysia and South Africa.

Investment income and life profits performed fully to our expectations, the reduction in the latter being due to the exceptional profit of £1.3m in 1978 arising out of the vesting of part of the terminal bonus distribution.

The effect of exchange rate fluctuations was to reduce premium income by £33m and investment income by £7m, but the short-term underwriting result was little affected.

Dividend

The Directors recommend the payment of a final dividend which, with the interim payment made in January 1980, will constitute an increase of 16.4% compared with the dividend paid in respect of the year 1978.

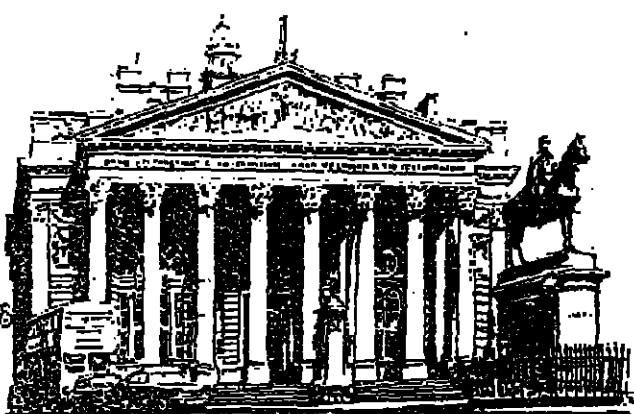
If approved at the Annual General Meeting to be held on 4th June, 1980 a payment at the rate of 8.5p per share (gross equivalent 12.1p) in respect of the final dividend will be made on 5th June to holders of Ordinary shares whose names appear on the register on 2nd May, 1980, making with the interim payment in January last, a total of 13.5p (1978: 11.6p) per share (gross equivalent 19.285p; 1978: 17.3134p).

The Directors intend to reduce the disparity between the interim and final dividends and in the absence of unforeseen circumstances, will declare in September an interim dividend of 6p per share.

The Annual Report and Accounts will be posted to shareholders on 11th May, 1980.

Guardian Royal Exchange Assurance

Royal Exchange, London EC3V 4LS



"One of the world's great insurance companies"

Empire Stores warning

By Our Financial Mail order group (Bradford) day that unless a sharp rise in costs before July, present six month below last year's.

The board said were ahead to find out a "significant" mid-term figures by "substantial" postal and interest.

The warning about group's full-year end of January was a 12.5 per cent rise to £9.1m on per cent at £13.4m.

The interest charge of £402,000 to just £ Mr John Graviton, said interest again be a significant level of profit.

The group has a dividend 15.6 p per share for last year's issue, from 6.41p with a 4.155p final.

Bank Rat

ARN Bank
Barclays Bank
Banco de Portugal
Consolidated
C. Hoare & Co
Lloyds Bank
London Mercantile
Midland Bank
Nat. Westminster
Rosenstein
TSB
Williams & G

Ash & Lacy up 36 pc to £2.59m

By Peter Wilson-Smith

Ash & Lacy's withdrawal from the low-margin sheet steel stockholding business has swelled the group's cash resources and lifted profit margins.

Pretax profits rose by 36 per cent to £2.59m in 1979 on sales down from £30.2m to £26.7m, reflecting the stockholding closure. The rise in profits was partly due to the absence of pre-interest stockholding losses which totalled £200,000 in 1978 and partly to a turnaround from £178,000 interest payable to £28,000 net interest received.

The stockholding closures and property and stock sales accounted for the bulk of the £482,000 extraordinary profit after tax. These sales, combined with the strong cash flow left Ash & Lacy with year-end net cash and near cash of over £2m.

The final dividend has been raised by over half to leave the year's total up by 54 per cent to 16.4p gross.

Up 6p to 186p on the results, the shares yield 8.8 per cent and the p/e ratio on stated earnings is 4.3.

Net profits up 31 pc at Pearl

Pearl Assurance has lifted total dividends for last year by almost a fifth on the back of a 31 per cent rise to £8.46m in net profits available for appropriation.

A final payment of 17.1p gross takes the year's total to 24.25p, against 20.32p previously.

Life-branch surplus rose 24 per cent to £71m and policyholders' bonuses have been raised in total from £50.2m to £63.1m. The life surplus includes a credit for £14m of tax, against £10.3m in 1978 as part of the unrealized appreciation of investments.

Underwriting losses on general business rose from £3.2m to £3.7m, but investment income from the general branch increased from £4m to £5.2m.

The increase in sales has been distorted by a fire at the company's paper mill. A total of £1.4m insurance compensation has been received.

In construction, profits fell slightly while sales rose by 21 per cent. In plastics, sales and profits rose 10 per cent and 23 per cent respectively. Losses in glass and synthetic resins have been reduced to £128,000 and profits, from the 50 per cent stake in Norwich Corrugated Board rose from £252,000 to £389,000.

Briefly

Sheraton Securities International

Mr C. R. Freemantle and Mr N. N. Tucker, together with others have purchased a 77.4 per cent stake in Sheraton at 0.84p per share for a consideration of £22,048. English Association of American Bond & Shareholders will, on behalf of purchasers, make an unconditional offer of 0.84p cash for rest.

Dreamland Electrical Appliances, manufacturers of electric blankets and fire detection equipment, saw profits and turnover reach record levels in 1979. Profits rose 30 per cent to £1.45m and turnover reached £10.5m, a 27 per cent increase. Dividend total is 3.42p gross compared with 2.18p.

Ferry Pickering Group: Turnover for half year to December 31 (£4.07m (£3.32m)). Pre-tax profit, £746,000 (£607,000). Gross profit, £724,000 (£710,000). Interim is 1.43p gross (0.98p). A maintained performance anticipated for second half.

S. Jerome & Sons (Holdings): Turnover for 1979, £28.25m (£28.21m). Pre-tax profit, £485,000 (£517,000). Eps 9.2p (9.1p). Dividend, 4.57 (4.56).

F. Copson Co: Turnover for half year to October, £3.12m (£2.81m). Pre-tax profit, £108,000 (£75,000). Profit for second half expected to produce results for year "at least as high as those reported for 1978/79".

Peter Stores: Sales for 26 weeks to December 29, £4.5m (£3.55m). Pre-tax profit, £772,000 (£414,000) including surplus on property sales, £555,000 (nil). Eps 15.8p (6.3p). Interim dividend, 2.14p (1.43p) gross. Board forecasts that full-year's profit should comfortably exceed last year's.

Startrite Engineering Group: Turnover for half year to December 31, £3.09m (£2.56m). Pre-tax profit, £288,000 (£240,000). Interim 1.26 gross (1.14p). Although first half has been successful problems which face the industry still cause concern.

Burns Philp: Dividend 0.88 (nil) for 1979. Pre-tax revenue, £122,000 (£65,000). Eps 0.62p. Nav per share 11.9p (11.6p).

James Dick & Co (Drop Forging): Turnover for half year to October 31, £4m (£3.89m). Profit after all charges including tax, £138,000 (£156,000). Eps 4.3p (3.42p). Dividend, 5.95 (7.27).

Fothergill & Harvey: Turnover year to September 29, £17.76m (£14.73m). Pre-tax profit, £2.62m (£1.64m). Eps before tax, 24.65p (24.09p). Dividend 11.07p gross (10.35p).

London & Provincial Poster Group: Turnover for 1979, £17.09m (£14.46m). Pre-tax profits, £4.3m (£3.08m). In addition to its already announced terms, Reed International is offering unsecured loan notes as an alternative to its cash offer of 500p per ordinary share in London & Provincial.

Group Results 1979 1978

Turnover £11,918,286 £10,000,000

Profit before tax £909,939 £5

Dividend per share (net) 7.000p

Earnings per share 25.98p 11

0.54p (Special)

Distribution of Assets U.K. 70.8% North America 18.9% Pacific Basin

The special dividend of 0.54p per share was paid out of non-recurring dividend received from companies during the year on the removal of dividend restraint. The estimate of revenue for the current year indicates that it should be possible to maintain the dividend at 4.20p.

Copies of the Annual Report and Accounts are available from the Company's Bucklersbury House, 3, Queen Victoria Street, London EC4N 8EQ.

M. J. H. Nightingale & Co. Limited

27/28 Lovat Lane London EC3R 8EB Telephone 01-252 1111

The Over-the-Counter Market

1979, 80	Company	Price	Ch's	Gross Divid.
99	60 Airsprung Group	60	-3	6.7
99	26 Armitage & Rhodes	26	-2	3.8
260	385 Bardon Hill	260	+3	13.8
100	80 County Cars Pref	80	-	15.3
101	63 Debraux Orléans	98	+1	9.9
107	88 Frank Horsell	107	-	7.9
129	98 Frederick Parker	98	-	12.8
156	102 George Blair	107	-	16.5
70	45 Jackson Group	69	-	5.2
153	113 James Burroughs	114	-	7.2
300	242 Robert Jenkins	275	+5	31.3
232	175 Torbay Limited	222	+2	14.3
34	114 Twinklax Ord	15	-	12.0
30	70 Twinklax 12% ULS	80	-	12.0
56	23 Unilock Holdings	49	-	2.6
49	48 Unilock Holdings Nk	48	-	—
99	42 Walter Alexander	99	-	4.4
190	136 W. S. Yates	186	-	12.1

* Accounts prepared under provision of SSAP1

Montfo (KNITTING MILLS) LTD

Salient points from the statement by the Chairman, Mr. M. J. H. Nightingale, and from the report and accounts for the year ended 31st Dec 1979

* Record turnover — Increased by 18.27 £11.9 million.

* Record profits — Net profit pre-tax 72%.

* Record earnings — Earnings per share 70% on enlarged cap.

* Record dividend — Net ordinary dividend by 78%.

Notwithstanding the unfavourable economic situation, the group's current books are not unsatisfactory. Given continued support from our major customers, we believe Montfort can again produce satisfactory results for its shareholders in 1980.

Group Results 1979 1978

Turnover £11,918,286 £10,000,000

Profit before tax £909,939 £5

FINANCIAL NEWS AND MARKET REPORTS

Commodities

was barely steady. Afternoon session was mostly flat. The London price of oil was 23.50, down from 23.75. The price of wheat was 23.50, down from 23.75. The price of corn was 23.50, down from 23.75. The price of soybeans was 23.50, down from 23.75. The price of cotton was 23.50, down from 23.75. The price of sugar was 23.50, down from 23.75. The price of coffee was 23.50, down from 23.75. The price of tea was 23.50, down from 23.75. The price of rubber was 23.50, down from 23.75. The price of tin was 23.50, down from 23.75. The price of nickel was 23.50, down from 23.75. The price of copper was 23.50, down from 23.75. The price of zinc was 23.50, down from 23.75. The price of lead was 23.50, down from 23.75. The price of silver was 23.50, down from 23.75. The price of gold was 23.50, down from 23.75.

was barely steady. Afternoon session was mostly flat. The London price of oil was 23.50, down from 23.75. The price of wheat was 23.50, down from 23.75. The price of corn was 23.50, down from 23.75. The price of soybeans was 23.50, down from 23.75. The price of cotton was 23.50, down from 23.75. The price of sugar was 23.50, down from 23.75. The price of coffee was 23.50, down from 23.75. The price of tea was 23.50, down from 23.75. The price of rubber was 23.50, down from 23.75. The price of tin was 23.50, down from 23.75. The price of nickel was 23.50, down from 23.75. The price of copper was 23.50, down from 23.75. The price of zinc was 23.50, down from 23.75. The price of lead was 23.50, down from 23.75. The price of silver was 23.50, down from 23.75. The price of gold was 23.50, down from 23.75.

Profits fall at Philips

Europe's largest electronics company, Philips, reported a sharp decline in profits for the first quarter of 1980. The company's earnings fell by 15% compared with the same period last year. This was due to a combination of factors, including a decline in demand for consumer electronics and a rise in the cost of raw materials. Philips is expected to continue to face challenges in the coming months as it seeks to reduce costs and improve its product line.

International

2 per cent. Japanese sets are still a problem. In the next five years video tapes and discs and accessories are expected to be very big business. For the time being, Philips includes historical cost of sales. In these terms net profits were £17.1m, and trading profits £17.1m. The inflation adjusted net profit of £16.9m would, incidentally, have been slightly bigger under SSAP16 because Philips makes no gearing adjustment.

Eurosyndicate

The Eurosyndicate Index on European share prices was put provisionally at 127.79 on April 8 against 127.61 a week earlier. The index is a measure of the performance of European share prices and is used by investors to track the market's movement.

Discount market

The Bank of England bought a small quantity of Treasury bills from banks and houses along with a small number of local authority bills direct from the houses, providing, in all, a moderate amount of help to the market yesterday. In a mood that was becoming increasingly relaxed as the authorities continued to smooth the market's path through the prolonged weakness of the early months of 1980, houses took over-night secured money at rates mainly in the area of 17.15 per cent at the outset down to 16.5 per cent by lunchtime. At one stage in the afternoon, there was a dip to 15 per cent, but a slight firmer tendency developed towards the finish, so that closing balances were taken in the band 16 per cent to 16.5 per cent.

Money Market Rates

Bank of England Minimum Lending Rate 17%	Overnight	1 month	3 months	6 months	12 months
17.00	16.50	16.50	16.50	16.50	16.50
17.00	16.50	16.50	16.50	16.50	16.50
17.00	16.50	16.50	16.50	16.50	16.50
17.00	16.50	16.50	16.50	16.50	16.50
17.00	16.50	16.50	16.50	16.50	16.50

Recent Issues

Company	Amount	Price	Yield
British Telecom	£100m	100.00	10.00%
British Airways	£50m	100.00	10.00%
British Petroleum	£50m	100.00	10.00%
British Steel	£50m	100.00	10.00%
British Airways	£50m	100.00	10.00%
British Petroleum	£50m	100.00	10.00%

Eurosyndicate

The Eurosyndicate Index on European share prices was put provisionally at 127.79 on April 8 against 127.61 a week earlier. The index is a measure of the performance of European share prices and is used by investors to track the market's movement.

Foreign exchange report

The dollar was hit hard by a fresh wave of selling yesterday, particularly in the early session, by mounting concern over the Iranian crisis, and also by reports of fresh tension between Iran and Iraq. Although the dollar closed above the worst, the market remained highly nervous with big losses against major currencies. The Dmark ended at 1.8945 (1.9450). The Swiss franc closed at 1.7875 (1.8450) and the French franc at 4.3750 (4.4850).

Sterling Spot and Forward

Market	Rate
London	1.0000
New York	1.0000
Frankfurt	1.0000
Paris	1.0000
Geneva	1.0000
Basel	1.0000
Zurich	1.0000
Brussels	1.0000
Amsterdam	1.0000
Antwerp	1.0000
Luxembourg	1.0000
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